

The National Underwriter

LIFE INSURANCE EDITION

THURSDAY, JUNE 22, 1922

Getting Ahead

The Central Life in its active, daily affairs, has always guarded against letting the press of details of the moment cloud the vision of the broader aspects of business. The eyes of the company are open to conditions in the insurance field in general, to the basic standing with agents, uninfluenced by any temporary enthusiasm inspired by a single recent transaction.

Because of this clarity in the gauging of perspective the company knows where

it stands and can tell with assurance that it is getting ahead. Broadly and in all branches—progress has been made.

Agents, in taking the Central Life into their offices, can be assured that the company will co-operate with them in the same broad manner. Short sighted sacrifices to expediency have no place in its scheme of things. Every effort is bent toward helping agents in getting ahead in the same sound way in which the company itself has progressed.



Ottawa, Illinois



Collins Farm Mortgages Are Backed by The Resources of an Empire—

ROME under the Caesars controlled no such empire as that which guaranteed the security of Collins Farm Mortgages. This rich domain consists of Oklahoma, Texas, Arkansas, Louisiana, Kansas, New Mexico and Colorado. And the F. B. Collins Investment Company operates only in the most carefully-selected sections of this wealthy district.

"Thirty-eight years without the loss of a cent of principal or interest to a single investor."

Back of every Collins Farm Mortgage is LAND. Oil wells may be brought in, produce for a few months, and become exhausted. Mines may pay for a time, then close down. But land is eternal, and, as long as there are human beings, the soil and its products will be in demand.

A carefully-made farm mortgage is positively the safest investment offered by the world today, next to government bonds. That is why some of the largest and most progressive insurance companies in the United States buy Collins Farm Mortgages. If you are interested in investments, it will pay you to write us for further information.

*One of a series of advertisements
addressed to the insurance men
of the United States.*

The F.B. Collins Investment Co. Oklahoma City, Okla.

The National Underwriter

LIFE INSURANCE EDITION

Twenty-Sixth Year. No. 25

CHICAGO, CINCINNATI AND NEW YORK, THURSDAY, June 22, 1922

\$3.00 per year, 15 Cents a Copy

NORTHWEST CONGRESS PLANS ARE DRAWN UP

Program of Business and Entertainment Is Prepared by Committee

J. L. SHUFF TO BE THERE

Convention on June 29-30 to Have Insurance and Business Viewpoints on the Business

ST. PAUL, MINN., June 20.—All is in readiness for the Northwest Life Congress to be held at Christmas Lake, 14 miles from Minneapolis, June 29-30, according to members of the committee on arrangements. Radisson Inn has been leased for the two days' conference, and a rate of \$5 a day will prevail, American plan. This includes the cost of the congress banquet. The congress fee has been cut to \$1.50 so as to place it within reach of all agents.

"Insurance Salesmanship" will be the principal subject of discussion at the Congress, according to the program as outlined. Topics and speakers for the congress, which will have an attendance of about 600 according to present indications, are as follows:

Shuff to Be There

John L. Shuff, Cincinnati, O., president National Association of Life Underwriters.

"The Practitioner, the Examiner, and the Medical Director," Henry Moir, vice-president and actuary, Home Life.

"The Biggest Thing in Salesmanship," J. S. Knox, president Knox School of Salesmanship, Cleveland, O.

"Why We Sell Income Insurance," Dr. T. C. Denny, secretary Central Life, Des Moines.

Outside Viewpoints

"The Ordinary Business Man's Viewpoint of the Life Insurance Salesman," W. L. Harris, president New England Furniture & Carpet Co., Minneapolis.

"An Opportunity for Life Underwriters, Urging Clients to Make a Will," Henry Deutch, attorney, Minneapolis.

"Do's and Don'ts for Life Underwriters from a Business Man's Viewpoint," E. A. Purdy, vice-president Wells-Dickey Trust Co., Minneapolis.

Policyholders' Service

"Service to Policyholders as a Means of Increased Business," W. D. Bowles, general agent Phoenix Mutual at Des Moines, Ia.

"The Moral Hazard in Life Insurance," C. E. Purdy, attorney and member Minneapolis School Board.

"Some Things People Want to Know About Life Insurance," J. S. Knox of Cleveland.

"Partnership Insurance," I. Kaufman, general agent Northwestern Mutual Life at Minneapolis.

"Courtesy and Ethics Between Life Underwriters," Chester Schafer, general agent Provident Life & Trust at Duth.

Speakers at the annual banquet will

NOTHSTINE RESIGNING

W. W. JAEGER IS SUCCESSOR

Announcement of Change Made by General Sales Manager of Bankers Life of Iowa

E. W. Nothstine has resigned as general sales manager for the Bankers Life of Iowa. The directors have named W. W. Jaeger to succeed him. Mr. Nothstine found it necessary to give so much of his time to his personal business and he desires to devote all of his energies to his personal activities in about a year. He will continue in active service for the company in a general capacity, for such time as it may desire.

The Bankers Life has made record progress in new business production during the years of Mr. Nothstine's able management of the field force. Mr. Jaeger has been one of his most valued lieutenants as regional sales manager and is thoroughly familiar with the work. He will take up his new duties at once and will be located at the home office in about 60 days. Both Mr. Nothstine and Mr. Jaeger are veteran members of the Bankers Life field force.

As general sales manager, Mr. Jaeger will have entire charge of the sales force and production under the general direction of President George Kuhns. As heretofore, an agency committee will pass upon agency contracts and finances. The members of this committee are Vice-President G. S. Nollen, Chairman; General Sales Manager Jaeger and Actuary J. E. Flanigan.

include John L. Shuff, president of the National Association, and Dr. C. A. Prosser, director of Dunwoody Institute, Minneapolis.

Entertainment Plans

The entertainment committee of the congress, realizing that "all work and no play makes Jack a dull boy," is providing various forms of entertainment that will be memorable.

Thursday evening—the first night—there will be a vaudeville entertainment. Local Northwest Congress talent will be the stars with a life insurance burlesque show that is going to be immense.

Friday evening will see the annual banquet with a sample of the cuisine that has made the Radisson Inn famous all over the United States.

The fun of the congress will also include boating, bathing, and all forms of outdoor sports and athletics.

How to Reach Resort

The program will open Thursday, June 29, at 9:30 a. m. To reach Christmas Lake from Minneapolis, many of the Twin City local agencies are arranging to take their agents out by autos. Those going by trolley, will find cars in Minneapolis on Sixth street between Hennepin Avenue and First Avenue North. It is a beautiful ride of about an hour through a verdant country to Christmas Lake station, where visitors will be directed to the commodious quarters awaiting them at the Inn.

TEXAS "ADVISER" HELD

ALLEGED TWISTER ARRESTED

Writing Without License Is Charge Against Man Taken Into Custody at Wichita Falls

The Texas insurance department has caused the arrest of Emmett A. Jones at Wichita Falls, charged with writing insurance in that state without a license from the department, and Jones has been liberated after making bail. According to Deputy Commissioner Scott of Texas Jones is the first "insurance adviser" to appear in that state and he also declares Jones will be the last. Local agents at Wichita Falls, the Great Southern Life and others complained to the Texas department of the method of operation followed by Jones. The matter was discussed with the attorney general before the district attorney at Wichita Falls was asked to proceed. All agreed that the law had been violated in that Jones has no license from the Texas department.

Company Makes Explanation

One life company furnished photostatic copies of two policies alleged to have been solicited and written by Jones, one for \$30,000. The copies were furnished upon demand of the Texas department. The company in which they were written denied any intent to violate the law. It also advised the department that Jones is under contract to take the Amarillo territory beginning next September and that in the meantime he is to work under the general agent at Wichita Falls. The company further stated that application for a license for Jones was on the way and explained and apologized for the delay and seeming neglect in not sooner asking for the license.

How He Operated

A letter from G. N. Monroe, local agent for the International Life at Wichita Falls, and one from President E. P. Greenwood of the Great Southern Life presented the same details describing the operations of Jones. In the statement it is said that he approaches a man as an expert adviser on life insurance, offering this advice without charge, and that he places his business through agents on a commission basis, receiving 60 percent while the agent retains 40 percent. It was stated that he obtains his interviews as an adviser and immediately persuades the prospect to let him see the policies. Upon seeing them, the advice follows in the form of a reduction to cheaper form of policy, usually from 20-pay or endowment to ordinary life or term. One case is mentioned where a policy was cashed when only two years remained until it would mature for life.

Guaranty Life in Illinois

L. J. Daugherty, secretary and general manager of the Guaranty Life of Davenport, Ia., has announced that his company is now licensed in Illinois but has not yet selected its state manager. Recently the company established an Oklahoma state office and Illinois is the seventh state in which it will operate.

GROUP LIFE BUSINESS IS HOLDING UP WELL

Substantial Gains Shown for Present Year in Spite of Business Depression

HAS PROVEN ITS VALUE

Employers Seek to Cut Down Expenses But Are Unwilling to Make Change in That Respect

NEW YORK, June 20.—A study of life insurance returns for the past year shows that the group writing companies maintained the volume of such business far better than was generally anticipated in view of the depression that prevailed in industrial circles, while the reports had thus far in 1922 all tell of a substantial gain in the volume; attesting that group life insurance has demonstrated its great value as an economic factor, and that employers are more and more buying the protection. Forced by the logic of events to reduce their overhead expenses in every possible direction by the slump in general business, many industrial and mercantile establishments that had previously maintained welfare departments and life insurance funds for their respective employees had marked these for discontinuance a year ago; planning, however, to revive them immediately conditions began to improve.

Polices Prove Value

While the idea, so far as the recreation features were concerned, was ripped, more thorough analysis convinced many of the employers of the unadvised of cancelling their group insurance policies. Their worth had been demonstrated time and time again, when the return from them often proved to be all that stood between the family of a deceased employee and abject want, and the contracts were maintained in force, though frequently in but skeleton form owing to greatly reduced working forces.

As compensation insurance supplies indemnity to men and women injured or killed in the course of their employment, and is granted only during the period of employment, the premium income of the casualty companies writing this form of protection fell off greatly during the past year as a result of curtailed payrolls. Group life insurance, on the other hand, the acceptance of which, unlike workmen's compensation insurance, is a wholly voluntary proposition, maintained its position fairly well, and the life underwriters are naturally pleased in consequence.

About 6,000 Groups Covered

It is estimated that not less than 6,000 individual group life policies are now in force in the United States, coverages thereunder ranging from 50 persons (the minimum number acceptable under a group policy) to 30,000 per policy, the

last mentioned figure, which constitutes the largest individual contract, covering upon the employees of the Union Pacific Railway Company. The insurance under this policy is supplied by the Equitable Life of New York and amounts to \$60,000,000. The premium is paid wholly by the employing corporation.

Group insurance is becoming increasingly popular with manufacturing and mercantile houses, while numerous banks, insurance companies, both stock and mutual, have also freely taken out the protection for their respective staffs. Although the conditions of the group policy as written by the different companies vary in some slight degree, many of the contract provisions are standardized. Rates too are uniform, the non-participating companies writing at a 5 percent lower figure than do the participating offices. That the experience of both classes of offices with the business has been satisfactory is evidenced by the dividends paid by some of the participating companies. Upon certain especially favorable groups the returns have reached 50 percent. This record, of course, is very exceptional, though the average dividend is most satisfactory to the assured.

No Material Change Planned

With the great majority of the life companies group insurance is written through the regular agency force, certain offices however employ special men to assist the local representative in rounding up and closing the risks. No changes in present contract forms or premium rates are contemplated by any of the big writing companies so far as could be learned, nor are any marked departures in the service granted proposed.

From the figures appearing in the latest issue of the Unique Manual Digest the life companies of the country reporting their group business as a separate item had group insurance in force at the close of 1921 as here recorded:

Aetna Life, Conn.	8318,095.180
Atlantic Life, Va.	89,000
Beneficial Life, Utah	630,850
Capitol Life, Col.	10,156,110
Colonial, New Jersey	1,359,155
Commonwealth, Ky.	737,550
Connecticut General, Conn.	73,106,546
Equitable, New York	376,107,369
Eureka, Md.	695,550
Franklin, Ill.	167,000
Gem City, Ohio	185,000
Guardian, New York	403,297
Home of America, Pa.	327,525
Lincoln National, Ind.	1,123,000
Maryland Assurance, Md.	1,765,878
Metropolitan, N. Y.	289,499,073
Missouri State, Mo.	14,038,783
Northwestern National, Minn.	12,576,318
Prudential, N. J.	45,382,320
Southeastern, S. C.	1,650,103
Southwestern, Texas	10,021,720
Travelers, Conn.	424,443,627
Volunteer State, Tenn.	184,788
West Coast Life, Cal.	1,432,010

The Massachusetts state banks are permitted to write group life insurance as well as ordinary business, but the amount of business they transact is very small, and is not to be mentioned in comparison with that secured by the life companies through their well organized agency staffs.

Princeton University Adopts Pensions

Princeton University has set aside a fund of \$1,000,000 from which pensions will be paid members of the faculty in the event of their retirement or benefits granted their widows in case of death. Voluntary retirement may be had at age 65 and will be compulsory at 68. Every teacher retiring under the plan will receive an annual allowance of one-half his salary at the time of retirement, while in the event of death \$5,000 will be granted the widow, children or other designated person.

Year's Quota Already Reached

J. R. Montgomery, supervisor of the Philadelphia agency of the Phoenix Mutual Life, announces that on June 10 his agency reached its quota for the year ending Dec. 31. With more than six months yet to go, Mr. Montgomery has reason to believe that the agency will produce at least double its yearly quota.

BOSTON SALES COURSE

UNIVERSITY INSURANCE CLASS

Instruction for Life Salesmen Arranged by Officials of Underwriters Association

BOSTON, MASS., June 20.—A course in life insurance salesmanship and the elements of the life insurance business will be established in connection with the college of business administration of Boston University the coming fall as the result of the activities and energy of the committee of education of the Boston Life Underwriters Association.

Several institutions, notably Carnegie Tech at Pittsburgh, Denver University and New York University, have instituted rather comprehensive courses in insurance, but the Boston underwriters felt that a course especially adapted to New England needs should be worked out in conjunction with a New England university.

Includes 30 Lectures

The course will comprise 30 lectures of approximately two hours each, continuing from Oct. 15 until the middle of February. There will be two lectures each week, at 7 p. m. Monday and 4 p. m. Thursday. The lectures will be given by members of the University faculty and specialists in insurance from the outside. In addition to the lecturers' special assignments, time will be given to class discussion in charge of the university director of the course.

The work will be of university grade with regular credit toward a college degree, but a special certificate will be awarded to those who complete the required work, including the final examination. By special permission, university students approved by the educational committee of the Boston Life Underwriters Association as showing aptitude for insurance work may be permitted to take the course.

The series of lectures, as at present outlined, is designed to give a somewhat comprehensive rather than an intensive view of the problems of a life insurance agent. It is the intention of the university and the underwriters to develop later the various topics in the course into special courses so that in the end a comprehensive educational scheme will be undertaken that will be especially adapted to the needs of the insurance man.

The topics to be included in the course next fall will be "Principles of Life Insurance," "Functions of Life Insurance," "Principles of Salesmanship, Especially as Applied to Insurance," "Special Lines of Life Insurance," "Legal Aspects of Insurance," and "Written and Spoken Language for the Insurance Office and the Sales Agent."

Dean Everett W. Lord and Assistant Dean Roy Davis handled the matter for the university, and the committee of the Boston Life Underwriters Association interested included Karl A. Luther, Franklin W. Ganse, president of the Boston Association, Charles Jenney, George H. Doggett, H. N. Haven and W. E. Hewitt.

Oklahoma Sales School Opened

Seventy-five insurance salesmen of Oklahoma enrolled for the first session of the school of life insurance opened at the University of Oklahoma during the past week. The school will continue in session concurrent with the regular summer school of the university. Marmande Corbyn of Oklahoma City, president of the Life Underwriters Association of Oklahoma, was present and presided at the formal opening of the school. This is the only school of the kind in the west with exception of one in Denver, and believed to be the only one in the United States with free tuition.

SAYS TIMES ARE GOOD

SEES INCREASED BUSINESS

Byron V. Kanaley, Chicago Mortgage Banker, Declares Life Men Have Big Opportunity Before Them

At the recent meeting of the Chicago Life Underwriters Association Byron V. Kanaley, well known mortgage banker of Chicago, told why present conditions are more favorable to the writing of an increased life business than they have been at any time during the past several years. He said that the recent survey made by the United States Department of Commerce shows that there is noticeable a picking up in all lines of business. In fact, there is even a labor shortage in some industries, such as steel, automotive and housing lines.

Effect of Building Boom

Mr. Kanaley said that too much importance cannot be placed upon the effect that the great building boom now sweeping the country will have upon the sale of life insurance. He stated that recently gathered statistics show that there are now 7,000 housing projects now in the course of construction in Chicago. The city is in the midst of its greatest building boom. "What is happening in Chicago is happening on a larger or smaller scale all over the country," Mr. Kanaley said. "Think what this means. There are being created in this city alone 7,000 new homes. That means 7,000 new home owners, and 7,000 new life insurance prospects. Who is a better subject for life insurance than the man who has just purchased a home? As you know, practically all homes are bought on the partial payment plan. A man buys an \$8,000 home, for instance, and puts down \$1,000 or \$2,000. He has an unprotected equity. If he should die, his widow would inherit only debts. This can be easily pointed out to any man, and is the strongest argument for life insurance that you can get."

Predicts Drop in Rents

"Another effect of the big building boom is that rents are positively going to go down. The first appreciable cut in rents will be made on October 1, and there will be another cut May 1. I am very positive that all during 1922 and 1923 the opportunities for selling life insurance are going to be great. The building industry offers only one example. I quote it because I am familiar with it, but a similar revival of business is undoubtedly to be found in all other lines."

Record Policy for Chicago

Chicago's record life insurance policy is now being placed on the life of John D. Hertz, president of the Yellow Cab Manufacturing Company. While the policy has not been issued and the details are not worked out, it is probable that a total of \$2,000,000 will be written on his life. Of this amount \$1,500,000 is being taken by the Yellow Cab Company for the benefit of the corporation and it is believed this will be written on the term plan. An additional \$500,000 is being taken out by Mr. Hertz himself under the same medical examination, this amount to be on the ordinary life basis. Stumes & Loeb of Chicago are handling the details of placing these policies.

George Washington Meeting

The \$100,000 club of the George Washington Life meets at the home office in Charleston, W. Va., this week with Charles W. Scovel, associate general agent of the Northwestern Mutual Life at Pittsburgh, as the head liner on the program.

ALL STAR CONVENTION

UNIQUE SPECIAL EDITION

Mock Sales Congress, with "Addresses" by Nation's Leaders to Be Given by Insurance Salesman

The "Insurance Salesman and Life Insurance Independent," issued by THE NATIONAL UNDERWRITER, will shortly issue a unique special edition which will be devoted to a "mock convention" made up of the leading producers in 1921 of the various life companies. The methods of these leaders will be analyzed and each will present a 500 word "address" on the plans which he has found most successful in his work.

At All Star Aggregation

It is of course impossible to bring together in an actual convention the 250 leaders in production in 1921 of that many companies but it is possible to bring their ideas together on paper, thus forming a unique symposium of the methods and experiences of successful men in the life business. The introduction to each speaker will be furnished by his company official or manager who knows him best; so that his experience and methods will be handled from two angles, the company's and his own.

Some of the "Speakers"

Such men as Rosen of the New York Life, Chris Anderson of Chicago of the Mutual Life of New York, Dr. Albright of the Northwestern, S. W. Sturm of the Mutual Benefit, Gross of the New York city agency of the Union Central, Parks of the Massachusetts Mutual, Bob Moore of the New England, Sweeney of the Equitable, Felix M. Locher of the Pacific Mutual, Scott of the Penn Mutual, C. H. Furr of the Provident, Newman of the Missouri State, Clark of the State Mutual, Piggott of the Travelers and many other "leaders of leaders" will be represented. The number will appear some time during the coming month.

FEDERAL LIFE MEN TO MEET

Principal Producers of Company to Hold Annual Convention at Toronto, Can.

Arrangements have been made for the annual meeting of the Federal Life Club and the Inner Circle, the producers' club of the Federal Life. The delegates will meet at Chicago, Aug. 19, for a one-day session at the home office. Saturday night they will leave in special Pullman cars for Niagara Falls and Sunday will be spent at the Falls. Sunday night the two clubs will proceed to Toronto, arriving there in the evening. On Monday, business sessions will be held at the King Edward hotel, Toronto. Tuesday, Wednesday and Thursday are the days set for the annual meeting of the National Association of Life Underwriters and the Canadian Association of Life Underwriters, and the Federal Life delegates will attend the sessions of those conventions, leaving then for their homes.

Omaha Loan Situation Good

Hugh Barton, home office loan inspector of the Prudential, who was in Omaha last week, told realtors there he found the loan situation better there than anywhere else. Mr. Barton inspected 600 loans held by the Prudential on Omaha city property. "I did not find a single loan," he said, "that needed closing out. I found only two or three where the property needed attention."

He stated that Omaha values were much lower than on similar property in Eastern cities of the same size, making Omaha loans especially desirable.

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PACIFIC MUTUAL DATA ON TOTAL DISABILITY

Vice-President Baker Gives Some Interesting Figures on Company's Experience

TUBERCULOSIS IS FIRST

Insanity and Paralysis Next in Order of Importance—Average Age at Time of Disability Is 42

LOS ANGELES, CAL., June 20.—At a recent meeting of the home office agency of the Pacific Mutual Life, Vice-President Danford M. Baker gave an interesting talk upon the company's permanent total disability experience. With respect to the number of permanent total disability claims, Mr. Baker stated that to May 1, 1922, 220 policies, for a total of \$550,389, had become claims and been paid, but directed attention to the fact that this number does not represent lives involved but is the number of policies, and that the amount does not indicate the actual amount paid but represents the present value at the time of the claim, of the future payment to be made. It is noted that the amount is a very substantial one.

Average Age Is 42

Continuing, Mr. Baker's remarks covered the following points:

The average age of the insured at date of total permanent disability is 42. This is interesting and important, because the great majority of prospects and applicants are naturally of the opinion that such disability is likely to occur only at an advanced age.

The majority of the claims have occurred during the first five policy years, but this means very little, for it must be remembered that the modern benefit first became effective on Jan. 1, 1918, and such benefit has, therefore, been running for only four years and four months.

Three Main Causes

In discussing the selling arguments that influence the purchase of disability insurance, Mr. Baker referred to the three main causes of permanent total disability as observed in the company's experience, which, are in the order of their importance, tuberculosis, insanity and paralysis. Of these three causes, tuberculosis is responsible for 40 percent of all the claims, insanity for 25 percent, and paralysis for 8 percent. Blindness and accident are next in importance, with a little higher weight to the former. Arthritis and paresis follow, with an equal percentage, while Bright's disease, cancer, encephalitis, epilepsy, multiple sclerosis, pellagra, retinitis, cerebral syphilis, skin diseases, intestinal toxemia, and spinal trouble account for the remaining causes, each with an equal percentage.

In Force But Four Years

In determining these percentages, the company has considered the experience of other companies as well as its own records. While many prospects might dispute the possibility of becoming insane or paralyzed, the cases of tuberculosis are so numerous as to preclude any denial of such danger and the consequent necessity of protection.

The Pacific Mutual first placed a permanent total disability benefit clause in its policy contracts in 1904. Many of the claims allowed under the clause since that time have become death claims. As to the average length of life after permanent total disability, a con-

FIELD MEN'S MEETING

AGENCY CONVENTION IS HELD

State Mutual of Massachusetts Had Gatherings of Both General Agents and Agency Club

The State Mutual Life of Massachusetts held its annual joint agency convention at Swampscott, Mass., recently, with a total of 118 general agents and members of the agency club present. May had been designated as President Wright's month and every agent of the company as a tribute to him made a special effort to produce new business. The result was the largest volume of applications ever received in a single month by this company and this was presented in honor of Mr. Wright at the convention. The convention was opened by an address of welcome from President Wright, followed by a response from S. W. Sparger of Durham, N. C., president of the General Agents' Association. S. H. Cohn of Cleveland, O., president of the Agency Club, followed with a response from the agency force. Chandler Bullock, vice-president and general counsel, then spoke on "Some Installment Settlement Problems."

Producers on Program

The arranging of life insurance programs, plans for cooperation between general agents and agency forces, and personal experiences in the field were given by the leading producers of the company, some of the speakers being L. J. Barrett, general agent in Worcester, Mass.; Bruce Sweet of Buffalo, N. Y.; E. M. France, Cleveland, Ohio, general agent; J. H. York of Cleveland, O., and C. R. Gowen of Syracuse, N. Y. E. B. Bigelow, assistant medical director, gave some views of the medical department and Stephen Ireland, superintendent of agencies, spoke on "Our Achievement and Our Aim." D. W. Carter, secretary, told of some of the problems of policy loans and Actuary C. R. Fitzgerald outlined some of the actuarial problems affecting the policy contract. Competitive methods were then covered by F. A. G. Merrill, Buffalo general agent, and A. D. Hatfield of Cleveland, O., spoke on "Business Insurance." Observations from the investment office of the company were given by Harry C. Smith, assistant treasurer, and the closing talks were given by R. Holterhoff, Cincinnati general agent, and M. T. McCormick of St. Louis, Mo.

Officers Elected

The new officers of the General Agency Association elected at this meeting were President F. A. Johnston of Pittsburgh; vice-president, G. H. Collett of Providence; secretary and treasurer, J. B. Clark of Boston. The new officers of the Agency Club are: President, J. H. York of Cleveland; vice-president, M. A. Law of Chicago, and secretary, S. J. Adler of Chicago.

Life Department for Farmers' Union

Plans for the organization of a life insurance department of the Farmers' Union of Iowa were outlined in detail at a recent meeting at Washington, Ia., by Manager Tyler of that department. Mr. Tyler, who has been connected with various cooperative insurance enterprises for a number of years, was introduced at this meeting by Milo Reno, president of the Iowa Farmers' Union, who expressed confidence in the success of the new department.

siderable percentage die within the first two or three years after such disability, but the company has had many cases that have run over nine years.

MUCH BUSINESS TAKEN

MANY COMPANIES ABSORBED

International Life Has Reinsured \$55,000,000 of Insurance from Corporations That Have Quit Operations

A total of more than \$55,000,000 life insurance has been acquired by the International Life of St. Louis in taking over various companies. Its latest accession is the Gulf Coast Life of Mississippi. Aside from this it has absorbed the Great Western Life of Kansas City, the Tennessee Life, California National Life, the Jefferson Life of Oklahoma, American Home of Texas, the Texas business of the Cherokee Life of Georgia, the Empire Life of Georgia, the United States Annuity & Life of Chicago, the Reliable Life of Indiana and the National Life of Montana.

Recently the International Life is said to have acquired a considerable interest in the stock of the Cotton States Life of Memphis. The Cotton States was incorporated at Tupelo, Miss., December, 1911, and began writing business early in 1913. In 1917 it moved its headquarters to Memphis.

PACIFIC MUTUAL CONVENTION

General Agents in Session July 10-12 and Big Tree Club July 12-14 in Chicago

Pacific Mutual general agents from all parts of the country will assemble in Chicago on July 10 for their annual convention which will continue until July 12, on which date the annual convention of the central and eastern department Big Tree clubs will open. All of the sessions from July 10 to July 14 will be held in the Drake Hotel and the annual banquet of both organizations will be held jointly on the evening of July 12, with D. M. Baker, vice-president and superintendent of agencies, as toastmaster. Jens Smith, Chicago general agent is in charge of local arrangements and is forming a program of entertainment to balance the week's business. The first three days, during which the general agents are in session, will be devoted to agency problems and a study of the company contracts. The remainder of the week the Big Tree Club, which is the Pacific Mutual organization of leading producers, will hold a district sales congress with talks from the leading producers. Open discussions will be held on selling and field problems and the home office representatives will present the observations of the various departments in the home office. Those who will be present from the home office are: D. M. Baker, vice-president and superintendent of agents; F. R. Woodbury, junior vice-president and assistant superintendent of agencies; D. C. MacEwen, junior vice-president; A. G. Hann, actuary; Dr. V. A. Humphrey, assistant medical director; Harry J. Brown, first assistant secretary; J. L. Collins, superintendent of the Field Service Bureau; F. J. Steinebrey, superintendent of agents accounts.

Brandon Addresses Detroit Agency

C. W. Brandon, president of the Columbus Mutual Life, last week addressed the new agency force established at Detroit by James A. Grizzard of Columbus, who operates an insurance-savings plan. This is the fourth organization established by Mr. Grizzard in four years. Mr. Brandon before returning to Columbus planned to hold conferences in Lansing and Chicago with Columbus Mutual agents from Indiana, Michigan and Illinois. A 50 percent gain in business over last year is reported by the Columbus Mutual.

NORTHWESTERN HAS ITS REVISED FORMS

Company Announces That Its Revised Policies Will Go Into Effect July 1

CONTRACT MORE LIBERAL

Surrender Charge Reduced in Early Years and Eliminated for Fourth and Subsequent Years

On July 1, the Northwestern Mutual Life will begin the issue of its policies on the revised form. The entire make-up of the policy form has been changed from the old style single sheet folded in the middle to the form usually followed in legal documents. The several sheets are fastened at the top permitting the addition of the special agreements for disability, premium waiver, deferred survivorship annuity, and dual income settlement as desired by the applicant. The first page of the new policy presents a very handsome appearance with a color tint lithograph of the home office building as a background. For convenience of reference the lines in the body of the contract are numbered.

The text of the new form generally follows that of the old forms very closely, except where changes have been made in the interest of clearness or to accord with changes in company practice.

Change in Surrender Values

The surrender and non-forfeiture provisions in the new policy are effective after payment of premiums for two full years as heretofore but the surrender charge is reduced to \$10 per \$1,000 for the second policy year and \$5 the third year. For the fourth and subsequent years the values are equivalent to the full American experience 3 percent reserves. The reduced scale of surrender charges has been made retroactive beginning July 1, 1922, as to all policies then in full force and entitled to cash, loan, term, extension and paid-up values.

Settlement Options Revised

Settlement options A, B, and C have been revised on a monthly basis. Under option A, where the proceeds are left with the company at interest the first monthly payment of the guarantee rate will be at the end of one month. Under options B and C the first monthly payment is immediate. Under option C the continuous installment will vary according to whether the beneficiary is a male or female.

Conversion of Annual Installments

In converting annual installments into monthly payments the following equivalences exist: Under option A, \$30 interest payable at the end of the year is the mathematical equivalent of \$2.47 per month in advance at the end of each intervening month. Under option B an immediate installment of \$65.25 is equivalent to \$5.51 per month for 12 months, the first payment immediate. Similarly, under option C an annual installment of \$100 is equivalent to \$8.47 down and a similar sum at the end of each month thereafter. The dividends under the options will be apportioned at the end of the first year and annually thereafter. Under monthly installment settlements the dividend will be paid during the succeeding 12 months at the rate of \$8.45 per \$100 of dividend, first monthly payment immediate.

The incontestable clause has been changed to read as follows: "Except for non-payment of premium this policy shall be incontestable after one year

New England Mutual Life Insurance Company

Boston, Massachusetts

New Insurance Paid-for, 1921 . . . \$ 82,072,020
 Gain in Insurance-in-Force . . . 48,641,846
 Total Insurance-in-Force . . . 609,415,082

New England Agents Write Persistent Business



17,651 CLAIMS PAID IN 1921

Most of the 17,651 claimants to whom we paid indemnity of \$1,107,718.38 for loss of time from injuries or illness are still adding regularly to their life insurance. These drafts are delivered by our own salesman ready to avail himself of a cordial introduction to the claimant's friends, or to provide the claimant himself with the additional life protection he intends to take sometime.

We can use more good men to help deliver the 20,000 claim drafts we will issue during 1922. If you want to make MORE MONEY a letter with satisfactory references will bring you full particulars.

BUSINESS MEN'S ASSURANCE COMPANY
 W. T. GRANT, President
 KANSAS CITY, MISSOURI



To the Man Who Is Willing—and WILL

We are prepared to offer unusual opportunities for money-making NOW and creating a competence for the FUTURE

For Contracts and Territory, Address

H. M. HARGROVE - President
 Beaumont, Texas

Rates per \$1000.00, age thirty, includes Double Indemnity for accidental death from any cause and a premium waiver with \$10.00 monthly income disability.

Ordinary Life	\$21.02	Endowment Age 50	\$44.82
20 Payment Life	31.12	Endowment Age 55	33.15
20 Year Endowment	44.82	Endowment Age 60	29.52
Coupon Bond	35.71	Endowment Age 65	25.78
Endowment Age 85	22.37	Endowment Age 70	20.42

District Manager wanted for Cincinnati and surrounding territory.

THE GEM CITY LIFE INS. CO., Dayton, Ohio



Southland Life Insurance Co. DALLAS, TEXAS

The Progressive Company of the South
 HARRY L. SEAY, President

Philadelphia Life Insurance Company

If you live in Illinois and if you desire to establish a Local General Agency in your city,

ADDRESS

Manager of Agencies or Michael Montague, State Agent
 111 No. Broad Street
 Philadelphia, Pa.

1416 Mallers Building
 Chicago, Ill.

CONSERVATION OF BUSINESS

We are reinstating, revamping and cleaning up indebted policies for a number of Life Companies, thus standardizing and conserving the business, increasing the income, preventing lapses, and keeping the policyholders satisfied, and at practically no expense to the Companies.

Our references cover eighteen years of satisfactory service, and we respectfully solicit your patronage.

THE OTIS HANN COMPANY, Inc.
 10 So. La Salle St.
 Chicago, Illinois

"Easy to read, easy to digest, easy to remember, easy to put at work making dollars for me"—thus writes a buyer of "Easy Lessons in Life Insurance," a text and review book with quiz supplement. \$1.00. The National Underwriter Company, 1362 Insurance Exchange, Chicago.

from its date of issue if the insured be then living: Otherwise, after two years from its date of issue."

Letter to Agents

In its advices to agents the Northwestern Mutual says:

The revised forms differ from the present forms chiefly in the following particulars:

The size of the revised form is more convenient and the appearance is more attractive.

The policy is incontestable if the insured lives for one year from its issue. If the insured dies during the first year the company's right to contest terminates two years from the issue of the policy.

The dividend clause outlines clearly the way the company determines dividends. The new clause will be more readily understood by policyholders.

The beneficiary clause, now on an inside page, states the interest of a contingent beneficiary. Formerly the interest of a contingent beneficiary was defined only on the option settlement page.

The surrender and non-forfeiture provisions in the new policy are effective after payment of premiums for two full years as heretofore but the surrender charge is reduced to \$10 per \$1000 for the 2nd policy year and \$5 the 3rd year. For the 4th and subsequent years the values of the full American Experience 3 percent values. The reduced scale of surrender charges has been made retroactive to policies in full force July 1, 1922, and entitled to cash, loan, term extension and paid-up values.

Change in Options

Options "A, B and C" are available for a natural person taking benefit in his or her own right. Option "B" is available also for a corporation.

The income under Option "A," where the proceeds are left with the company at interest, is payable monthly with the first payment at the end of one month; \$2.47 per month payable in advance at the end of each intervening month is the mathematical equivalent of \$30 interest payable at the end of the year.

Under Options "B and C" the first monthly payment is immediate. Under Option "B" an immediate installment of \$65.25 is equivalent to \$5.51 per month for 12 months, first payment immediate. Insurance of \$1,815 is sufficient to produce a guaranteed monthly income of \$10 a month for 240 months, first payment immediate.

Under Option "C" the continuous income will vary according to whether the beneficiary is a male or female. The popularity of Option "C" will be increased by the new tables.

The privileges of the options of settlement as appearing in the revised forms have been extended to all policies of prior issue as to any installment payments due thereunder on or after July 1, 1922.

Dividends under the options of settlement will be declared at the end of the first year and paid with the regular installments.

Within the first five years the new term policy is convertible to permanent insurance without medical examination. Within the first year the new policy must be issued as of the date of the term policy. During the fourth and fifth years the new policy must be issued as of the date of conversion. During the second and third years the conversion may be made either as of original date or as of attained age. Conversion may be made without the consent of any beneficiary.

In event of attained age conversion there will be an additional credit of a due share in the term dividend for the current year. The allowance of such dividend credit has been made retroactive to annual dividend term policies hereafter converted. The rate book has been revised in a form more convenient for solicitation.

Woman's Department Sets Record

May was a record month with the woman's department of the home office agency of the Pacific Mutual Life. The mark set for accomplishment was \$500,000 of written business and they went over the top by a small margin. Considering the number of active producers in the department, this is a remarkable achievement. The agent writing the largest volume was Mrs. Georgia McKay, whose total for the month was \$90,000. Under the management of Mrs. Cora B. Fithian, this department has become a substantial factor in the constantly increasing production of the home office agency.

MORE TROUBLE AHEAD

NEW MISSISSIPPI TAX LEVIED

Demand Made on Insurance Companies of All Classes for Yazoo-Mississippi Levee Board

JACKSON, MISS., June 20—With the suits against the life and casualty companies only recently dismissed, and everyone, except the fire companies, happy, some 100 companies, life, fire and casualty, were astonished a few days ago, upon receipt of a billet from the Mississippi revenue office, signed by C. D. Ross, deputy collector, asking for payment of \$200 Yazoo-Mississippi Levee district taxes, with a penalty of 10 percent added.

Several years ago there was a law in Mississippi taxing life insurance companies which operated in the levee district. This was repealed, but it has now come to light that during the last weeks of the recently adjourned session of the legislature, when the fire rate bill was absorbing the interest of every one, the old law was re-enacted, including fire and miscellaneous companies. The tax was fixed at \$200 per annum, and was made payable on or before April 1. Of course, the Yazoo-Mississippi Levee Board, to which the tax is payable, did not take the trouble to notify the companies, and only those which had private information about the passage of the law tendered payment, thereby escaping the 10 percent penalty provided for failure to remit the tax when due.

It was learned in Jackson that the Mississippi Fire and the Lamar Life are among the companies which have paid. Both companies sent letters with their checks, advising the Levee Board that payment was made "under protest." Vice-President and General Manager C. W. Welty of the Lamar Life stated that the wording of the law is very confusing, and for this reason he has tendered his company's check under protest, in order that he might recover, if the law should be repealed, or found defective, later on. Other companies which make payment now will likely follow the same course. As far as could be learned, none of the companies has signified intention of resisting payment, though it is quite likely that a contest will ultimately be waged in the courts.

A state officer unofficially expressed the opinion that a company licensed in Mississippi might escape payment of the tax if it did not operate in any of the counties which are embraced in the Yazoo-Mississippi levee district. These counties are Tunica, Quitman, Coahoma, Sunflower, Tallahatchie, Leflore, Yazoo, Holmes, DeSoto and Hinds. As they lie in the best and wealthiest section of Mississippi, it is quite likely that all of the companies have been doing business in at least one or more of them.

Luncheon to Welcome Woodbury

John H. Russell, associate manager of the home office agency of the Pacific Mutual Life, gave a luncheon to the members of the agency last week to give the agents an opportunity to meet and welcome Frank R. Woodbury, formerly in charge of the company's New York agency of the accident department, from which position he was recently advanced to the junior vice-president and assistant superintendent of agencies. Following Mr. Woodbury's response to the address of welcome, interesting talks were made by various members of the agency, including Messrs. Waltrip and Pierce, presidents of the National and American leagues, respectively, in the "home office agency baseball series," who impressed upon their teams the necessity of making the greatest possible number of runs in order to win the pennant.



Life Insurance Men—

A Contract with Our Company
will insure you a prosperous year

BEST COMMISSIONS—BEST POLICIES—WRITE US


RESERVE LOAN LIFE
 INSURANCE COMPANY
 INDIANAPOLIS, INDIANA.

EXPLAINS REVENUE DEPARTMENT RULE

THE Penn Mutual explains very fully and clearly the recent ruling of the Internal Revenue Department on debtor-creditor insurance. Heretofore, premiums taken out by a debtor in favor of a creditor to cover a specific debt were deductible. Now the ruling has been reversed. The Penn Mutual says in this connection:

The income tax unit, in attempting to clarify and codify previous rulings regarding the deduction of life insurance premiums as business expense, recently submitted for approval to the solicitor of internal revenue a ruling which it was proposed to publish. This ruling summarized what has been stated in the past, namely, that in certain circumstances, individuals are entitled to the deduction but not a corporation. The inquiry resulted disastrously for the advertising value of this class of life insurance, for the solicitor, in a full opinion covering the history of the law and rulings from prior to the revenue act of 1916, reversed all previous rulings. Premiums on debtor-creditor insurance are no longer deductible.

* * *

Prior to the 1916 Act it was held that when a taxpayer (presumably any taxpayer) for the purpose of procuring a loan, took out a policy of life insurance and paid the premiums, such premiums constituted a business expense and were deductible. The 1916 Act, however, dissolved this ruling by a provision that where an individual, partnership, corporation, etc., paid premiums on policies on the lives of officers, employees, or any persons financially interested in the business, the premiums were not deductible.

Realizing the injustice of this, particularly with regard to group or welfare insurance, the 1918 Act provided as follows:

* * *

Deductions shall not be allowed on: (d) Premiums paid on any life in-

surance policy covering the life of any officer or employee, or of any person financially interested in any trade or business carried on by the taxpayer, when the taxpayer is directly or indirectly a beneficiary under such policy."

The revenue act of 1921 contains the same language.

Thus, we have the 1916 act preventing any deduction, and the 1918 act prohibiting the deduction if the taxpayer was directly or indirectly a beneficiary, with a repetition of this phraseology in the present law (Revenue Act of 1921). In the opinion of the solicitor, Congress has clearly indicated the terms upon which taxpayers are entitled to deduct life insurance premiums. He then proceeds with the definitions of the words "beneficiary," "directly" and "indirectly," with their application to the question at issue.

* * *

Where a taxpayer procures a loan on the strength of a policy on the life of his employee, the proceeds would be applied to the satisfaction of the debt and the lender is not entitled to the even when he, the lender, pays the premiums. (Warnock vs. Davis, 104 U. S. 775.) In any case, where the proceeds in excess of the debt belong to the taxpayer, he would be indirectly a beneficiary. If such proceeds were not in excess of the debt, the taxpayer would be an indirect beneficiary in that the loan would be paid off.

It seems clear to the solicitor that when the change in the law, previously referred to, was made, it was not intended to discriminate between corporations and individuals; that is to say, allow individuals the deduction and prevent corporations from benefiting, particularly in view of the fact that the law by specific reference states that corporations are subject to the section "Items not Deductible" just the same as are individuals.

* * *

Thus, instead of extending the scope of deduction of life insurance premiums

in debtor-creditor insurance to corporations, as was hoped, the ruling of the solicitor deprived even partnerships and individuals of that benefit. All statements heretofore made, notwithstanding they were made in good faith and in entire conformity to the published rulings and regulations of the Internal Revenue Department, should be recalled, corrected and explained in the light of this change in the attitude of the government.

Amend Mountain States Complaint

An amended complaint has been filed in the \$900,000 damage suit of the Mountain States Life of Denver against Jesse M. Wheelock, Colorado general agent of the Northwestern Mutual Life, and other prominent Denver general agents.

Mr. Wheelock, former Commissioner Earl Wilson and numerous insurance companies are accused of "conspiring and confederating together, without justifiable cause, and unlawfully and with malicious intent to molest, obstruct, hinder and prevent the plaintiff from carrying on its business."

The Mountain States demands \$400,000 actual and \$500,000 punitive damages. In addition, it asks an injunction restraining Wheelock and the others from continuing their "conspiracy" against the Mountain States.

If the contentions of the Mountain States company are upheld, attorneys declare the next step would be a demand for revocation of the licenses of the companies which are named as defendants.

Pittsburgh General Agents Elect

At a meeting of the General Agents Association of Pittsburgh last week, H. D. W. English was elected chairman and Frank A. Wesley vice-chairman of the association. It was reported at the meeting that Mr. English, who underwent an operation in the West Penn hospital, was doing nicely and would return to his desk within a short time.

MANY CLAIMS FOUND

CASES FROM GROUP POLICIES

Insurance Men Find Number of People Are Submitting Proofs Under Total Disability Clause

One of the prominent group life insurance men said the other day that it had been his experience that there are more total and permanent disability cases coming up under group policies than under regular policies in proportion to the business sold. He does not believe that there is any reason for this as the cases in which he is immediately interested have not come under the total disability clause because of any chronic affection.

Some have felt that owing to the fact that a medical examination is not required of those taking group policies, total and permanent disability cases are more likely to develop in this class.

Group men say that the revival in the business field is making solicitation of group insurance easier. During the prostration of business, group insurance suffered materially. The lapse ratio was very high and new business was exceedingly hard to get.

Mutual Life of Illinois' Convention

Thirty-five delegates from Missouri, Indiana and Illinois attended the three-day convention of the Mutual Life of Illinois, held at Springfield. F. M. Feffer, vice-president, presided at the sessions and other speakers are N. H. Walt, also a vice-president; J. R. H. Walt, also a vice-president; J. R. Neal, secretary; and a score of state and district leaders. Auto tours, banquets and dancing parties were provided for recreation features of the meeting.

BANKERS LIFE INSURANCE COMPANY OF NEBRASKA

Home Office: Lincoln, Nebraska
Assets \$20,900,000.00

Axtell, Nebraska, March 24, 1922.

Bankers Life Insurance Company,
Lincoln, Nebraska.

GENTLEMEN: Twenty years ago today you issued policy No. 9850 to me for \$1,000.00 on which I made a deposit of \$31.85 annually. You have protected my family all these years for the face of the policy and today your General agent, Mr. J. J. Boasen, is handing me your check for \$350.32 which is the accumulated surplus, and my \$1,000.00 policy is paid up for the rest of my life. I also draw a cash dividend on this paid up policy annually for the balance of my life and at death the \$1,000.00 will be paid to my beneficiary.

I consider this an excellent proposition to combine savings, protection and investment, and I gladly recommend your Company as being one of the best I know of for good dividends and fair treatment.

Wishing your Company continued success, I am,

Very truly yours,

C. E. GUMMERSON.

TWENTY PAYMENT LIFE POLICY

Matured in the
OLD LINE BANKERS LIFE INSURANCE
COMPANY
of Lincoln, Nebraska

Name of insured	C. E. Gummerson
Residence	Axtell, Nebr.
Amount of policy	\$1,000.00
Total premiums paid	637.00

SETTLEMENT

Total cash paid Mr. Gummerson	\$ 350.32
And a Paid Up Participating Policy for	1,000.00

If interested in an agency or policy contract write Home Office, Lincoln, Nebr.

REAL "REVIVAL" IS SEEN

MORE BUSINESS INSURANCE

Agents Say That Various Enterprises are Now in Better Shape to Purchase Protection

NEW YORK, June 20.—Home offices of life insurance companies in this city declare that there is a noticeable revival in business and corporation insurance in many sections and chiefly in the larger cities. The action of Congress in declaring the proceeds of life insurance reverting to a business is not taxable income, lifted the pressure to a considerable extent. A far more important factor, however, is the better feeling in the business world. The business depression affected business life insurance materially. This was due very largely to the uncertainty in business circles. Men managing large affairs could not foresee the outcome. Hence, they hesitated very much to increase any item of outlay. They were playing safe. Life agents who are specializing on business insurance say that now is excellent time to solicit this class. Many agents have overlooked the possibilities of getting policies from smaller business enterprises.

One agency superintendent said that he had advised his men to make a very careful survey of their several communities and list up the best prospects for business and corporation insurance. There are many partnerships where one man especially is most valuable. In many of these cases all the partners are insured. This is done to take care of a partner's interest in case of death.

NEW YORK LIFE MAY RECORD

Business Has Had a Rebound Which Caused a \$5,000,000 Increase in New Business Last Month

To show that business is gaining ground many companies reported May as a better month than May 1921. The New York Life surpassed May, 1921, in new business by \$5,000,000. The company states it was the first month to show an impressive gain over the corresponding month of last year. Vice-President Buckner says that it corroborates in his mind the evidences of a business revival that are being noted by careful observers in other lines. An outstanding example, perhaps the most significant development in the last month, says Vice-President Buckner, is the recent report that mail order sales for May ran better than any month for nearly two years. Mail order sales are usually regarded as a general forecast of business in other lines. This is the third month in which steady gains have been shown by mail order houses.

The New York Life agents are producing business in June in honor of it being the anniversary month of President Darwin P. Kingsley. Mr. Kingsley became president of the New York Life June 17, 15 years ago.

Class Takes Policy for College

A 20-year endowment insurance policy was presented by the diamond jubilee class of Otterbein College, Westerville, O., to the college last week in connection with the commencement exercises. The gift was made in connection with the movement to raise a fund of \$2,000,000 for widening the college's activities.

The policy, which is for \$5,000, was taken in the Prudential. Each member of the class will pay about \$5 a year toward the premium. The policy will be issued on the life of one of the members although it may be changed so that it may be divided among a number of the members.



Keeping the Stride

We know that business is booming.

Better times are here for the farmer, the manufacturer and the merchant.

We are certain of it because the production which The Lincoln Life organization kept growing by the most earnest kind of co-operation through the past year is now going forward by leaps and bounds.

Our new production records are indicators that the way is smoother for the efficient Lincoln Life organization. Lincoln Life salesmen who have kept fit through days when the road was rough are just naturally speeding up now.

You are sure that you are backed by the spirited good will which keeps your selling power at its best when you

LINK UP WITH THE LINCOLN

The Lincoln National Life Insurance Company

"Its Name Indicates Its Character"

Lincoln Life Building

Fort Wayne Ind.

Now More Than \$210,000,000 in Force

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Thursday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary and General Manager; H. E. WRIGHT, NORA VINCENT PAUL, Vice-Presidents; WILLIAM A. SCANLON, Southwestern Manager; FRANK W. BLAND, GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers.

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E. R. SMITH, Statistician; ABNER THORP, JR., Director Life Insurance Service Dept.

NEW YORK OFFICE, 75 Fulton St., New York; Telephone BEEKMAN 5655
GEORGE A. WATSON, Eastern Vice-President

Subscription Price, \$3.00 a year; in Canada, \$4.00 a year. Single copies 15 cents
In combination with the National Underwriter (Fire and Casualty) \$5.50 a year; Canada \$7.50

Arthur Hunter's Generous Service

ARTHUR HUNTER, chief actuary of the NEW YORK LIFE, has proved himself a particularly useful man in the life insurance fraternity. He is considerably more than an actuary. Mr. HUNTER has the human vision and he sympathetically applies it in his work. He does not regard the NEW YORK LIFE as an isolated institution that is selfishly nailling down its experience and keeping it hidden from every one else. He feels that what the NEW YORK LIFE is doing represents a beneficent work for mankind. As it has worked out plans that are successful and that contribute to human welfare. Mr. HUNTER believes if they are adopted by other companies more benefit will come to the world.

He has appeared before many life insurance bodies and he has freely given of his knowledge. He has written much and it has been read with great interest and profit.

Mr. HUNTER personifies in a sense the mission of life insurance. Life insurance is for all mankind. It places its protecting wing over the people far and wide. The more it can bring unto them the better.

The NEW YORK LIFE has been particularly fortunate in extending the gospel of life insurance along many lines. Today its experience on substandard business is more valuable than that of any other company. It has delved into the question more profoundly. It has done more experimenting. It has a larger and wider experience to draw upon than any

other company. It really has a wealth of material. The company has not sought to keep this experience within its own confines.

Mr. HUNTER in his recent appearance before the AMERICAN INSTITUTE OF ACTUARIES at its Chicago meeting gave some sound and wholesome advice to the younger and smaller companies on the subject of writing substandard insurance. Never before has there been so much interest in this absorbing question. The writing of underaverage lives presents some problems that are serious and complicated. In our opinion a life company should first study its own equipment and resources and ascertain beyond a doubt that it is in a position to take care of this business satisfactorily and render the service required.

As Mr. HUNTER pointed out it is impossible to give a formula that will fit all companies. The writing of substandard business has certain general lines to follow, but after all the company itself must fit the principles and practices to its individual machinery. Many new companies are entering this field. It means an enlargement of insurance protection and service. It is one of the biggest movements in life insurance. Mr. HUNTER has always proved the sincere and safe counsellor. The business of life insurance is under great obligations to him for the vast service he has rendered to it. What he says about the writing of substandard business will attract wide attention.

Many Are Called; Few Are Chosen

THERE are 2,400 licensed life insurance agents in Chicago. Out of this number there are probably 1,000 that are seriously engaged in the business. Even some of these may not be full time men. The CHICAGO LIFE UNDERWRITERS ASSOCIATION has a membership now of about 600. It is one of the largest trade organizations in the city. President DARBY A. DAY has stimulated interest in the organization and has brought to it a number of men who were never affiliated with the organization before.

Yet even with the great work that Mr. DAY has done, probably about half of the men who are soliciting life insurance in the city that should be interested in educational work of this kind are indifferent to it. Probably the same ratio exists in other cities. Mr. DAY has brought into play many ingenious plans to elicit attendance at the meetings and to attract men to the organization. He has used printers' ink very freely. He has had popular

luncheons and fine speakers. He has spent hundreds of dollars of his own money to defray expenses. It all goes to show that, regardless of the great efforts that may be put forth, there will be men in the profession who do not realize the importance of educational work and do not appreciate what it means to come in contact with other men in the same line of business.

Many a new life insurance agent thinks he can easily make his first year's business pay, by writing his friends, but time has proved that the salesman who depends too much on friendship to keep up his quota, will soon fall behind in the procession.

Boldness in presenting a life insurance argument frequently has better results than a too tactful presentation of the subject.

PERSONAL GLIMPSES OF LIFE UNDERWRITERS

At the annual commencement of Knox College of Galesburg, Ill., the honorary degree of doctor of laws was conferred upon JAMES J. PARKS, secretary of the Missouri State Life Company.

It was the 50th anniversary of the graduation of Mr. Parks from Knox College, having previously received the degrees of A. B. and A. M.

Mr. Parks was presented for the degree by Dr. John H. Finley of New York, formerly president of the college. Dr. McConaughy, the president, in presenting the degree said: "The college records assert that you graduated 50 years ago today. Your looks belie it. Your home city, St. Louis, is relying on you for many more years of vigorous leadership. You have rendered noteworthy service to the Presbyterian church, locally and nationally. You are a trustee of a sister college. You well typify the business man who serves the city, the college, the church. By virtue of the authority vested in me by the board of trustees, and at their direction, I hereby confer upon you the honorary degree of doctor of laws, and admit you to all the privileges, honors and dignities which here and elsewhere pertain to that degree."

Mr. Parks was also one of the speakers at the annual alumni dinner.

Mr. Parks has been an elder in the First Presbyterian Church, St. Louis, for 20 years; superintendent of the Sunday School of the same church for 15 years; a member of the assembly's permanent committee on men's work; trustee of the Westminster college, Fulton, Mo., and trustee of the Presbyterian Orphanage, Farmington, Mo.

Dr. Lee K. Frankel, third vice-president of the Metropolitan Life, sailed on June 20 as head of the special commission appointed by the American Jewish Relief Committee to investigate European conditions as relating to the funds previously sent and now in the hands of that committee. The Metropolitan Life has extended Dr. Frankel a leave of absence until about Sept. 1, at which time the commission returns to this country.

Having raised over \$17,000,000 for relief in central and eastern Europe and Russia, the committee determined to send this commission to Europe to study at first hand how far the \$50,000,000 hitherto raised have relieved the situation, and to determine what the plans and methods shall be for the immediate future.

Dr. Frankel is a nationally known social worker, having organized the welfare work of the United States postoffice department during the past year at the request of former Postmaster General Hays.

President John L. Shuff of The National Association was recently presented with a beautiful silver loving cup by the general agents of The Old Line Life Insurance Company. The cup is about fourteen inches high and has engraved on it the following: "From the general agents of the Old Line Life Insurance Company of America, Milwaukee, to John L. Shuff, in recognition of his great work in life insurance for mankind, May 16, 1922."

This gift was inspired by an address which Mr. Shuff gave at the Milwaukee Sales Congress and was given in recognition of the service which Mr. Shuff has rendered through the institution of life insurance, while president of the National Association.

Mrs. Nellie M. Berkeley, secretary of the home office agency of the Pacific Mutual Life, is a patient at the Methodist hospital in Los Angeles, having undergone a sinus operation last Thursday. Reports received shortly after the operation were to the effect that she had stood the shock well and would probably be able to resume her duties at the

office within the next two weeks. In length of service Mrs. Berkeley is one of the oldest employees of the Russell agency, having been cashier for about 15 years prior to January 1 of this year, when she was advanced to her present position.

S. C. Woodard, general agent of the National Life of Vermont in Chicago, who has been at the government hospital, 4659 Drexel boulevard, Chicago, for a month or so, is still there and will not be able to return to his work for three or four weeks. Mr. Woodard is afflicted with duodenal ulcer. He suffered a hemorrhage. Mr. Woodard was going in good shape when he found it necessary to go to the hospital for treatment.

Insurance Superintendent Thomas J. Houston of Illinois was elected imperial captain of the guard at the recent Shrine meeting in San Francisco. Mr. Houston is now on a trip to the Hawaiian Islands. "Sunny Jim" McCandless of Honolulu was chosen imperial potente at San Francisco. The members of the imperial divan, therefore, accompanied him to Honolulu and will be his guests there for some time. Mr. Houston will not return to his office until July 8.

The Arthur J. Hill Agency, California representatives for the State Life of Indiana, stepped into the \$1,000,000-a-month class in May by submitting to the company's home office at Indianapolis over \$1,074,000. The applications averaged almost \$5,000 each. May was observed by the field force as "Hill Month" in compliment to Manager Hill's birthday, May 20. The California agency, as at June 1, was more than 50 percent ahead of its record for the first five months of 1921.

Wm. H. Carter, agency manager at Nashville, Tenn., for the Bankers Life of Des Moines, has recently invented a new word which he used in describing one of the prime requisites of success in the life insurance business. The word is "stickability" and means stay on the job all the time.

The contest during "President's Month" in the Ohio National Life resulted in about \$1,900,000 examined business. The agents made a special effort as President Bettinger has for some time been seriously ill at his home. His splendid spirit has permeated the entire agency force.

Franklin Webster of New York, editor of the "Insurance Press," is at the Memorial Hospital, Orange, N. J., recovering from an operation for appendicitis. The latest reports state that Mr. Webster is recuperating in good shape.

President C. W. Brandon of the Columbus Mutual Life has been making a tour among his agencies in Michigan and landed Saturday in Chicago. He had conferences with his own men and prospective agents in some of the cities. The Columbus Mutual is going strong these days and a fine class of business is being written.

G. W. Van Fleet, Minnesota state agent for the Central Life of Illinois, has been appointed by Governor Preus of Minnesota as commissioner to represent the state of Minnesota at the world's fair in Rio de Janeiro. Mr. Van Fleet will leave for South America early in September and will be gone four months.

William H. Hunt, president of the Cleveland Life, last week had a brush with a hold-up trio on his Terrace Lake estate, near Independence, O. Mr. Hunt was carrying the payroll for a large force of laborers hired for improvement work on the estate and the trio, believing him on the estate, sur-

rounded the entire force and began a search. Mr. Hunt, however, had been warned by his wife of the presence of the three strangers and thus had been following them. They were startled in their search and disappeared without the desired booty.

A. D. Hillyar, a special agent in the A. Rushton Allen general agency of the Provident Life & Trust in Cleveland, surprised his friends a few days ago by packing up his trunk and announcing a three months' vacation in Europe. After making a side trip to Boston, he expects to sail from New York June 24. It is understood that Mr. Hillyar plans to visit England, France and Switzerland, returning to Cleveland some time in September.

Clifford V. Peterson, secretary of the Central States Life of Crawfordsville,

Ind., has been president of the Rotary Club of Crawfordsville for the past year. He holds the classification of life insurance in the club. Edwin M. Brown, president of the Central States Life, is also a Rotarian. Mr. Peterson and Mr. Brown were both charter members of the club, which was organized in January, 1920. Mr. Peterson served the club as secretary from its organization until May, 1921, when he was elected president. The Rotary Club in Crawfordsville is a "live wire" organization.

Miss Mary Evans, office manager for Darst & Morgan of Charleston, W. Va., state managers of the Shenandoah Life, is establishing a fine record for efficiency in appointing and managing agents. She was formerly assistant in the West Virginia insurance department. Miss Evans is related through her Langhorne ancestry to Lady Astor.

LIFE AGENCY CHANGES

F. E. MOORE TEXAS MANAGER

Brother of National Reserve Life's President Will Direct Company's Operations in that State

Fred E. Moore has been appointed Texas manager of the National Reserve Life of Topeka, Kan., which has just entered that state. He will have headquarters at Fort Worth, with offices in the Fort Worth National Bank Building. Mr. Moore has been with the Fort Worth Life for the past three years and has been in the life insurance business at Fort Worth for nine years. He is a brother of George Godfrey Moore, president of the National Reserve, who was in Texas last week in company with William Horley, vice-president of the company, making final arrangements for the opening of active operations in that state.

The Fort Worth office will be operated as a branch office. It is understood that the company is planning to make extensive investment in Texas property in the near future.

Solomon Cabot

Solomon Cabot has been appointed general agent for the Cleveland Life at Detroit, Mich., with offices at 1302 First National Bank Bldg. He has been active in life insurance since 1905. He represented the New York Life in Warsaw, Poland, for a number of years and has had connections with some of the large insurance offices in Russia and Poland, including the Salamandra. As general agent for the Prussian Insurance Company, Mr. Cabot organized in Poland and Lithuania an association of life underwriters and acted as its first president.

Wilford Brimley and E. M. Crandall

The partnership existing between Wilford Brimley and Earl M. Crandall of Salt Lake City has been terminated. The former becomes general agent for the National Life, a position heretofore held jointly, while the latter has taken a general agency contract with the Lincoln National Life. Mr. Crandall will remain in the Kearns building and Mr. Brimley will be located in the Judge building. The former, in addition to his life insurance activities, is prominent as an accident and health man.

Robert T. Shipley

Robert T. Shipley has been appointed general agent of the Penn Mutual Life at Billings, Mont., covering several counties. His headquarters are in the Securities Building.

Hugh W. Wilson

Hugh W. Wilson has been appointed general agent of the Penn Mutual at Columbia, S. C., to succeed James S. Lamb.

RUSSUM GOES TO MANHATTAN

Travelers Agent and Former Newspaper Man Becomes Chicago General Agent of New Yorker

Victor E. Russum, who is one of the best known agents of the Travelers in Chicago has been appointed Chicago general agent of the Manhattan Life. Superintendent of Agents Kohler has been in Chicago for some days arranging for a general agent. Mr. Russum has a wide acquaintance among insurance men in the city and has built up a comfortable personal business. Before going with the Travelers he was associate editor of *THE NATIONAL UNDERWRITER*, having come to that paper from the Kansas City "Post." While in Kansas City he was also connected with the Northwestern Mutual Life. Mr. Russum was special agent for the Travelers for a while traveling around Illinois. He is a graduate of Drury College of Springfield, Mo. Mr. Russum is a good mixer, is well liked, knows life insurance thoroughly and will bring the Manhattan to the front in Chicago.

Life Agency Notes

J. M. Boggess has been appointed district agent of the Reliance Life at Cincinnati.

J. A. Clark, formerly assistant manager of the Travelers at Winnipeg, Man., has been appointed manager at the new Vancouver, B. C., office.

J. R. Winters, for many years advertising manager of the Kansas City "Post," has become connected with the Missouri agency of the North American.

T. W. Callahan, superintendent of schools of Galesburg, Ill., has resigned to become district agent for the John Hancock Mutual Life for 15 counties in that section.

F. E. Flood, formerly general agent for the Central Life of Iowa at Youngstown, O., has been appointed general agent of the Reliance Life. He has opened offices in the Savings and Loan Building.

Minnesota Ruling on Premiums

Attention of Minnesota life, accident and health insurance agents has been called by the Minnesota department to a former ruling of the department on the handling of money or notes given in payment of premiums. A number of complaints have been received by the department lately relative to the failure of certain agents to promptly return to applicants money due them. The ruling to which the agents are referred requires that where a cash settlement is made upon application, the agent must remit gross premium to the home office or its general agent, and where a note is taken upon application it must be held in the home office or by the general agent until delivery and acceptance of the policy. It further requires that where an application is rejected, settlement must be made upon notification of rejection and in all other cases where the policy cannot be issued or delivered, the settlement must be returned to applicant within 30 days after date of application.



HUTCHINSON,

KANSAS

STEPHEN M. BABBIT, President

Having recently entered
Indiana

THE FRANKLIN

Life Insurance Company of Springfield, Illinois, has several unusually attractive openings in that state for life men of general agency caliber.

—□—

Contract direct with the Company.

—□—

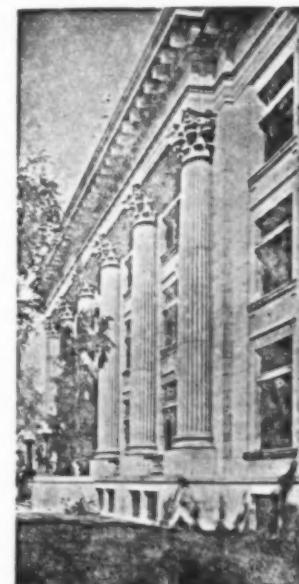
Over \$125,000,000 of insurance in force.

—□—

The remarkable growth and achievements of **THE FRANKLIN LIFE** are due to its traditional "Aggressive Conservatism" and the splendid co-operation between the Company and the Agency Staff.

Let us know something about your qualifications and your ambitions as an insurance man, and we will give you the details of our proposition.

*Write direct to the Home Office,
Springfield, Ill.*



American National Insurance Company OF GALVESTON, TEXAS

W. L. MOODY, JR.
President

SHEARN MOODY,
Vice-President

W. J. SHAW,
Secretary

FINANCIAL STATEMENT, DECEMBER 31, 1921

ADMITTED ASSETS

Real Estate Owned.....	\$ 896,517.61
Mortgage Loans (First Lien).....	4,108,612.42
Collateral Loans.....	1,000.00
Loans Made to Policyholders (on this company's Policies).....	1,198,944.47
Bonds.....	3,536,822.42
Cash in Banks.....	1,463,977.37
Certificates of Deposit.....	6,908.28
Interest Due and Accrued.....	237,661.04
Deferred and Uncollected Pre- miums (Less Loading).....	221,999.36
All Other Assets.....	493.95
TOTAL ASSETS	\$11,672,936.92

LIABILITIES	
Net Reserve, American Ex- perience (3 and 3½%).....	\$9,261,807.63
Special and Contingent Reserves.....	204,251.00
Reserves for Death Losses in Process of Adjustment or Adjusted and Unpaid.....	105,608.25
Reserves for Taxes.....	129,129.75
All Other Liabilities.....	158,244.72
Capital Stock.....	\$500,000.00
Assigned Funds.....	243,252.00
Surplus.....	1,070,643.81
Surplus to Policyholders	1,813,895.81
TOTAL LIABILITIES	\$11,672,936.92

Ordinary and Industrial Life Insurance in Force, \$157,699,773.00

Operates in Nineteen States and the Republic of Cuba

"ANCHOR TO THE ANICO"

TO LIFE COMPANIES

The National Underwriter Company has unusual facilities for getting out company rate-books, dividend booklets, etc., for companies requiring the finest work, quality of paper, etc. Our publication of the Little Gem Life Chart, Unique Manual Digest, etc., gives us the necessary experience in handling difficult and compact set-ups of the pages and proper binding either in real leather or fabrikoid. The ordinary printer will have difficulty in handling this class of work and without experience will not turn out a high grade job.

Our prices have proved in competition to be the lowest, due to the experience and facility gained by our printers in handling the Digest and Little Gem.

If you contemplate getting out a new rate-book in the near future, write us.

THE NATIONAL UNDERWRITER COMPANY

420 East Fourth Street
Cincinnati - - Ohio

THE COMPANY OF SUCCESSFUL SALESMEN— BANKERS LIFE

GEO. KUHNS PRES.



DES MOINES

WITH INDUSTRIAL MEN

ISSUES TWO NEW POLICIES

National of Tennessee Puts Industrial Forms on Market, Making Complete Line

assistant superintendent and will supervise a staff of agents in the same city.

Superintendent Milton H. Linnell of Paterson, N. J., district, although a young man and a lively one too, has just celebrated a great occasion, that is; his fortieth anniversary of service with the Prudential. Representatives from the Home Office and his staff helped make the ceremonies memorable.

B. J. Williams Transferred

B. J. Williams, who has been superintendent of the Metropolitan's branch office at Jackson, Miss., for nearly three years, has been transferred to Savannah, Ga., where he will have charge of that company's affairs. He was succeeded by Howard Cox of New Orleans, who has been promoted from assistant superintendent.

Mr. Williams is an aggressive and capable life insurance man. He took an active part in the affairs of the Jackson Life Underwriters Association during his residence in Jackson, having served as a member of the executive committee.

Western & Southern Changes

The Western & Southern has created a new district in Cincinnati to be known as the Cincinnati Park district. Superintendent Lee Wittrock of Cincinnati, North, is in charge of the new office. Assistant Superintendent M. J. Metz of Covington, Ky., succeeds Mr. Wittrock in Cincinnati North.

William H. Lyons has been appointed superintendent of the Western & Southern Life at Saginaw, Mich. He started as an agent for the company in the Cincinnati West district, Feb. 18, 1907. Later he was transferred to Cincinnati East office, where he continued his good record. In 1919 he was transferred to Cincinnati North.

Equitable of D. C. Enters Cleveland

The Equitable Life of the District of Columbia is developing its organization in Ohio, and as part of its program of expansion recently opened offices in the Tenbusch building in Cleveland.

J. M. Doyle is the new superintendent. He was promoted from an assistant superintendence in the Wilmington, Del. office, and has been with the company about ten years. He was an active member of the Wilmington Association of Life Underwriters. H. W. Farthing, who was superintendent of the Cleveland office of the Mutual Life of Baltimore, has been appointed assistant superintendent.

The company writes both ordinary and industrial. It is planned gradually to add to the staff of the Cleveland office until it becomes one of the strongest agencies the company has.

Metropolitan's Coast Convention

The second annual convention of Pacific Coast managers of the Metropolitan Life is being held in San Francisco, beginning Tuesday, for discussion of plans for the production of business during the last half of the year. E. H. Wilkes, fourth vice-president and manager of the Pacific Coast head office at San Francisco, was to preside.

News of the Prudential

Frank R. Stevens, assistant superintendent of the Prudential in Irvington, N. J., has been appointed assistant superintendent in Elizabeth, N. J. He started in Elizabeth in 1905 as an agent of the company.

Manager Charles H. Wilcox of the company at Washington, D. C., died the other day. He was appointed to the post Jan. 1, 1901.

W. J. Thiede is the leading agent of Chicago 4 district as well as Division J in ordinary net issue. Judging by the amount credited to him during the first quarter, his production for the current year will be about three times his total for last year. He is a steady worker, and a persistent producer of high grade business.

Promotion has come to Agent Benjamin H. Hicks of Dover, N. J., who has taken charge of an assistance staff in the same city.

Agent James I. Frederick of Paterson, N. J., has been advanced to the rank of

Life Notes

The Crescent Life of Indianapolis has been licensed in Illinois.

D. W. Reed, superintendent of the Southern Life & Trust of Charlotte, N. C., has become superintendent of agencies in the Intermediate department.

Samuel G. Huntington, assistant secretary of the Connecticut General is on business trip to Iowa, Nebraska, Kansas and South Dakota. He will return about July 1.

Employees of the Connecticut Mutual Life home office held their seventh annual outing June 14th at Cosey Beach, Conn. A shore dinner and athletic events made up the events. Several of the officers were present.

Arthur D. Ortmeyer, general agent for the Northwestern Mutual Life at Evansville, Ind., prime mover in the organization of the Newcomers' Club at Evansville, in other cities of the country.

The Darst & Morgan state agency of the Shenandoah Life at Charleston, W. Va., goes under a \$200,000 handicap for July. Gaylord Davidson, star producer in the Shenandoah Life, is for the time being working with Darst & Morgan.



Provident Life Insurance Company

Bismarck, North Dakota

Insurance in Force, \$13,500,000

H. H. STEELE, F. L. CONKLIN,
President, Secretary
C. L. YOUNG, H. B. BEACH,
Vice-President, Ass. Sec. and Actuary
J. L. BELL, W. H. BODENSTAB,
Treasurer, Medical Director

"THE COMPANY OF CO-OPERATION"

DES MOINES LIFE AND ANNUITY COMPANY

We will insure the whole family!
Any plan, any age, either sex!

This is a service our men
appreciate these days.

If it appeals to you, write

HOME OFFICE
DES MOINES (R.T. Bldg.) IOWA

TERRITORY
IOWA
SOUTH DAKOTA

Capable Policy-Placers

Can always find a satisfactory opportunity for work with this Company in good territory—men who can collect the premiums as well as write the applications. Why not make inquiry now?

Union Mutual Life Insurance Co.
PORTLAND, MAINE
Address: ALBERT E. AWDE, Supt. of
Agencies

A Penn Mutual Premium, less a Penn Mutual Dividend, purchasing a Penn Mutual Policy, containing Penn Mutual values, makes an Insurance Proposition which in the sum of all its Benefits, is unsurpassed for net low cost and care of interest of all members.

The Penn Mutual Life Insurance Company of Philadelphia

On January 1, 1920, Rates Were Reduced and Values Increased to Full 3% Reserve.

LOCAL ASSOCIATIONS

DETROIT WANTS 1923 MEETING

Life Underwriter Will Invite National Association to Hold Convention There Next Year

DETROIT, MICH., June 20.—The annual outing of the Detroit Life Underwriters' Association at Bob-Lo last week brought out about 500 members and their families and proved one of the most enjoyable outings the association has ever held.

The business session was held on the boat and the most important discussion resulted in a decision to go after the 1923 convention of the National association.

"This would be a big thing for Detroit," said Milton L. Woodward of the Northwestern Mutual, who is chairman of the entertainment committee of the local body.

"It would probably bring about 3,000 insurance men to Detroit and they would have a chance to see for themselves some of the things that we brag about here."

Mr. Woodward said that the invitation would be tendered officially and backed up by urgent appeals from a number of prominent sources.

At the island, three baseball games were staged. The Equitable Life-Mutual Benefits contest resulted in a tie, 7 to 7. The Sun Life aggregation was defeated by the Connecticut Mutuals in a hot contest, 10 to 9, and in the married men vs. the single men the former won.

The next meeting of the association will be held the first Friday in September and the "Sales Congress" plan, tried out with such success the past season, will be maintained.

* * *

Pittsburgh, Pa.—Samuel H. Immel of the Metropolitan was elected president of the Pittsburgh Association at a spirited meeting of the association Friday. One of the largest attended meetings of the association turned out for the election and competition was keen. Other officers elected were: First vice-president, S. T. Whatley, Reliance; second vice-president, Harry P. Snyder, Guardian; treasurer, S. F. Brown, Pan-American; secretary, Wallace Reid, Columbia, reelected; executive committee, W. W. Woods, United States Life; Harry T. Sawyer, National Life U. S. A.; John T. Shirley, Connecticut General; Frank Pierson, Prudential; Frank A. Wesley, Columbia; E. A. Woods, Equitable; James H. Campbell, Northwestern Mutual; George W. Ryan, Provident.

The business session was preceded by a luncheon. Retiring President Frank C. Pierson made an address in which he recounted the activities of the association for the last year and introduced the new president.

* * *

Sioux City, Ia.—The annual meeting of the Sioux City association was an outdoor affair attended by the members and their families, being a picnic and athletic carnival followed by a short business session. It was held at Stone Park near Sioux City last week.

The principal event of the afternoon was a baseball game between the "Ordinary Life Team" and the "20 Payment Life Team," and the scores became so numerous that all track was lost. Both sides claimed the victory.

A bounteous picnic dinner was served at 6 o'clock after which President Ross called the members together for a short business session. Nominations were had and the annual election took place, as the result of which Charles A. Smith, Central Life of Iowa, was elected president; M. Q. Frye, Metropolitan Life, vice-president; F. A. Teunant, Penn Mutual Life, secretary, and Thomas A. Johnson, Guardian Life, treasurer. Members of the executive committee are: T. B. Hutton, J. J. Crowley, T. M. Murdoch, A. Whitfield and E. W. Stryker. Member of the national executive committee is L. R. Campbell.

The association has adjourned for the

LIFE INSURANCE SERVICES AND PUBLICATIONS

Issued by

The National Underwriter-Rough Notes Companies

The National Underwriter, exclusively life edition, weekly, devoted to life insurance news, statistics, education and salesmanship, per year.....\$3.00

The Insurance Salesman-Life Insurance Independent, monthly, combination of the Insurance Salesman and Life Insurance Independent, largest circulation of any insurance journal in the world, exclusively for life insurance solicitors. Per year.....\$2.00

Issues extra All-Star Convention Number each year, free to subscribers.

The Unique Manual-Digest, combination of the Unique Manual and Policyholders' Digest, standard authority for all companies on annual statements, policy contracts, premium rates, surrender values, dividends, net costs, and general information. 1300 pages. Convenient pocket size. Issued annually May 1, per copy.....\$3.50

The Little Gem Life Chart, vest pocket edition, covering in condensed form policies, premiums, cash values, dividends and net costs of 100 leading companies. Original and oldest vest pocket book. Per copy.....\$2.00

The Diamond Life Bulletins, statistical and salesmanship sections. A loose-leaf, mimeographed, monthly service, with accumulated material, the most complete and satisfactory service yet developed covering specialized information as to the companies, their policies, premiums, values, dividends, etc., in the statistical section; and salesmanship plans now in successful use by the largest producers, for all forms of life insurance, including corporation, group, monthly income, inheritance tax, etc. Write for terms.

The Salesman's Personal Bookkeeping System: Nash's Combined Register and Account Book. Shows when notes come due, amount of premium, date of application, records of commission, personal business, etc. In use by thousands of agents. Price.....\$1.25

Loose-Leaf Application and Renewal Register; ten-year record of renewal premiums and commissions by months; durable, compact and good-looking. Register complete with binder, alphabetical index and sheets. With 25 sheets, \$2.45; with monthly guides, \$3.35; 50 sheets, \$3.60; with monthly guides, \$3.90; 100 sheets, \$3.85; with monthly guides, \$4.75. Complete register sent on approval. Mention number of sheets, with or without monthly guides, in order.

Policy wallets, compact and convenient file for policies and valuable papers which every policyholder will value. Carried in stock in three styles at 75¢, \$1.00 and \$1.25 each; lower in quantities.

"Remembrance Advertising" in leather goods—note-books, wallets, bill-folds, purses, key-rings, desk-calendars, etc. Factory prices.

Alto Record of Insurance, provides a convenient analysis and complete record year by year of the policyholder's insurance. Beautifully bound in genuine leather. Complete 20-year record for 20 life policies with calendar for all policies, showing just when each premium falls due. \$1.00 each, \$10.00 a dozen. Larger size (for all lines of insurance)....Each, \$1.25; a dozen, \$12.50

The Gibbons Life Policyholders' Schedule Record. A complete schedule of all life policies, enumerating companies, policy numbers, classifications, premium dates, etc., together with an accounting of each

policy in record ledger form, providing a complete history from year to year, giving net costs, and loan values, paid-up and cash additions, etc. 100 copies, \$18.00; 25 copies, \$4.50; 12 copies, \$2.25; sample.....\$1.00

LIFE PROSPECT CARD AND CARD CABINETS

Systematic Salesmanship Outfit, an agent's prospect card system for street and office use. Comprises one leather prospect card case; 200 prospect cards; one set each of monthly, daily, alphabetical and blank card index guides and one oak card index file. The most satisfactory prospect system on the market. Price.....\$4.00

The Chummy Vest Pocket Life Prospects Record. The new idea in vest pocket records. Simply a life insurance prospect card, 2 1/2 x 4 inches (instead of the usual 3 1/2 inches) printed on heavy ledger paper (instead of usual index bristol and only half as thick); notched at one end (so that an ordinary rubber band holds it as securely as a ring binder) with a tough paper cover; also solid oak desk card tray complete with all necessary guides, holding 600 cards; outfit complete with 200 cards, delivered. for.....\$3.00

STANDARD BOOKS ON SALESMANSHIP

Carl Slough's Life Insurance Salesmanship and Ginger Talks, now published by the National Underwriter Company. The largest circulation (27,000) ever enjoyed by a life insurance salesmanship book. 275 pages. Price.....\$1.50

A new book on inheritance tax insurance, with tables of both state and federal taxes, brought down to date. Information which in other forms is costing from \$10 to \$75. Gives sales arguments, review of inheritance taxation, study of laws and rulings. Price.....\$1.00

Jackson's Easy Lessons in Life Insurance. The summing up of a lifetime's experience in presenting the subject of life insurance by one of the great instructors of agents, J. A. Jackson. Simple, concise treatment from agents' standpoint; not abstract, not theoretical. A standard textbook. Price.....\$1.50

Anderson's Classified Selling Points, containing the most effective short arguments and answers to objections, all classified under the various objections; not one, but many pat answers for each objection. 10,000 already sold. New and enlarged edition. Price.....\$1.00

How to Solicit, by J. B. Duryea. One of the most valuable and concise books on up-to-date salesmanship methods by one of the successful general agents of the Pacific Coast. First edition completely exhausted; revised and enlarged edition just issued. Price.....\$1.00

Schneider's Twenty-four Lessons in Selling Life Insurance. Results of a whole lifetime of experience writing business among the rank and file in a small city. Especially suitable for discussion in agency meetings. Adapted to both industrial and ordinary agents. Price.....\$1.00

Selling the Farmer. A powerful series of seven four-page leaflets, illustrated, talking to the farmer in his own language. Each one is a closer. Send 25 cents for a sample set and price list.

Printed Selling Helps—Leaflets, Pamphlets, and printed forms to be used in the interview visualizing the life insurance argument, such as the Eames Demonstrators, and the Birch Attention-Getter. Write for complete list.

Address,

THE NATIONAL UNDERWRITER COMPANY
CINCINNATI
CHICAGO
NEW YORK

DAKOTA LIFE INSURANCE COMPANY

WATERTOWN, SOUTH DAKOTA

A strong conservatively
aggressive company

If YOU'RE big enough to handle a General Agency, and can prove it; willing to demonstrate your productivity before asking for special concessions, WE can arrange a direct Home Office contract that will meet with your approval.

Seventy-Nine Years of Service

Our first policy was issued in 1843.

Up to December 31, 1921, we had paid \$1,736,129,572 to policyholders and beneficiaries, and had accumulated \$675,319,164 for them. Dividends to policyholders totaled \$361,465,227 in the same period.

Total insurance in force at the end of 1921, \$2,472,651,779.

Corporations and Partnerships protected by Business Insurance. Inheritance tax provision for large or small estates. Philanthropic institutions endowed. Income policies for the protection of homes and dependents. Annuities for the aged. Up-to-date Disability and Double Indemnity provisions.

For terms to producing Agents address

The Mutual Life Insurance Company of New York

34 Nassau Street, New York

1867 EQUITABLE LIFE 1922

Insurance Company OF IOWA

Results of 1921

Insurance in force	\$286,934,616.49
Admitted Assets.....	\$ 39,234,839.04
Ratio of Actual to Expected Mortality.....	34.7%
68% of all business written since organization still in force.	

For information regarding Agencies
Address:—Home Office: Des Moines

summer and the new executive committee is preparing a fine program of meetings for the coming season.

* * *

Los Angeles, Cal.—The June meeting of the Los Angeles association will be held Friday evening. It will be the first meeting for the election of officers that has been held under the new ruling of the National Association, which provides for such election at the end of the fiscal year instead of at the end of the calendar year. After the election of officers and the transaction of any other business, the following program will be given:

"Doubling your Income through Mental Suggestion," Jesse H. Taylor, New York Life.

"Sales Suggestions," A. M. Anderson, Occidental Life.

Vocal solo by Mrs. Alex. A. Dewar.

"The New Profession," Arthur P. Chipron, Equitable Life of New York.

"My Job and I," by Dr. R. B. von Klein-Smidt, president of the University of Southern California.

In view of the importance of the meeting, the interesting subjects to be presented, and the fact that Dr. von Klein-Smidt is recognized as one of the most able speakers in the West, a large attendance is expected.

* * *

Salt Lake City, Utah—At the annual election of the Utah association, W. A. Carter, secretary of the association and manager of the local branch of the Penn Mutual, was chosen to serve as president for the coming year. Maj. S. M. Parker and T. A. Robertson were selected as vice-presidents, J. E. Johnson as secretary and B. H. Hunt as treasurer. The following, all well known underwriters and prominently identified with the association, were selected to serve on the executive committee: E. A. Ricker, C. D. Kipp, W. E. Lawson, G. F. Duncan, George D. Alder and C. F. Barrett, retiring president.

* * *

New York—At the annual meeting of the New York association last week, George A. Smith was elected president to succeed Shepard Homanns. Edward J. Sisley was elected vice-president and L. A. Cerf second vice-president. Charles B. Knight was elected third vice-president and William R. Collins secretary-treasurer. Retiring President Homanns in his annual address congratulated the association on its growth during the year, giving personal mention to Joseph D. Bookstaver as having secured more new members during the year than all other general agents combined. The principal business of the meeting was the consideration of the proposed constitutional amendment. It has been proposed to restrict membership in the association to those whose principal business is that of life insurance, but this was defeated on the final vote.

* * *

Norfolk, Neb.—The annual meeting of the Norfolk association was held last week, the occasion being the annual election of officers and the annual "ladies night." G. W. Phelps of the New York Life was elected president, the other officers being: First vice-president, J. R. Boyle, Mid-west Life; secretary, R. R. Ginn, Elkhorn Life; treasurer, A. O. Haven, Elkhorn Life. With the reception of two new members the association now has a membership of nearly 100 per cent of the life underwriters in Norfolk, and surrounding territory.

* * *

Davenport, Ia.—Jules Girardin of Chicago, former president of the Chicago Association, was the principal speaker at the annual meeting of the Davenport association. He spoke on income insurance and urged ethical standards in competition.

The newly elected officers are: President, Clarence A. Lay; vice-presidents, A. W. Van Houghton and Frank H. Perry; secretary, Leon Zeeckler; treasurer, Harry J. McFarland. These officers with Henry A. Mohl and S. W. Sanford comprise the executive committee.

* * *

Chicago—It has been suggested that the Chicago delegates to the National Association meeting in Toronto arrange for a boat trip to and from the meeting. There will be 60 delegates and an equal number of alternates. If a majority are in favor of taking a 10-day boat trip on the Great Lakes to Toronto, arrangements will be perfected within the next few weeks.

President Darby A. Day of the Mutual Life announced at last week's meeting that it has been proposed that during the summer the Chicago association hold a field day to be attended by all members.

The old line

Cedar Rapids Life Insurance Company of Cedar Rapids, Ia.

Wants three state agents for
Central West

A Good Chance for Reputable Men

AGENCY CO-OPERATION

through direct mail advertising is just one of the features which give Fidelity field men a distinct advantage. Last year we distributed 41,341 direct leads—all interested prospects who requested information. This service, and its original policy contracts, enabled Fidelity to show an increase of 28.35 per cent in paid business last year.

Fidelity operates in 40 states. Full level net premium reserve basis. Insurance in force over \$203,000,000. Faithfully serving insureds since 1878.

A few openings for the right men.

FIDELITY MUTUAL LIFE INSURANCE COMPANY, PHILADELPHIA

Walter LeMar Talbot, President

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DONALD F. CAMPBELL CONSULTING ACTUARY

343 S. Dearborn St.
Telephone Harrison 3364
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29 S. La Salle St. CHICAGO
Telephone Randolph 3473

FRANK J. HAIGHT CONSULTING ACTUARY

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INDIANAPOLIS
Hubbell Bldg. DES MOINES, IOWA

JULIAN C. HARVEY CONSULTING ACTUARY

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Premiums, Reserves, Surrender Values,
etc., Calculated. Valuations and
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The Law of Insurance a Specialty.
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200 SPECIALISTS GATHER THE INFORMATION THAT APPEARS IN
THE NATIONAL UNDERWRITER

Our Agents Have A Wider Field— An Increased Opportunity

Because we have Age Limits from 2 to 60. Policies for substantial amounts (up to \$3,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e. Annual, Semi-annual or quarterly premium plan. Participating and Non-Participating Policies.

Same Rates for Males and Females

Double Indemnity and Total and Permanent Disability features for Males and Females alike.

Standard and Substandard Risk Contracts, i. e. less work for nothing.

"THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO, ILL."

and expenses to be paid by the general agent. Various outdoor athletic contests would be held. Gerald S. Brown, associate general agent of the New England Mutual, has offered a silver cup for the best golf score, and other prizes will be offered by other general agents.

* * *

Columbus, O.—Charles W. Pickell, general agent for the Massachusetts Mutual Life in Detroit, will address the Columbus association at a luncheon Thursday noon. Many members of the association are planning to attend the international convention in Toronto Aug. 22-24.

* * *

Milwaukee, Wis.—The Milwaukee Association held the final meeting of the season on Friday. Burt Williams reviewed the results of the life insurance man's work in striking terms.

"Legal reserve life insurance," he said, "has outlived the financial stringency, during which it saved many from bankruptcy, and it has even outlived the rage of radical legislation, so that in 40 years no losses have been reported to any legal reserve company. American insurance is using life insurance to protect itself to make permanency among employees, and to insure the values of executives to a business. It is the most striking example in history of the strong helping the weak."

Maj. R. W. Corbett, Old Line Life, treasurer of the Milwaukee association for many years, and G. E. Harthun, the new secretary, will represent the Milwaukee association at the national convention in Toronto, Aug. 22-24. The association will not be officially represented at the Northwest Life Congress in Minneapolis, June 28 and 29, but a number of members will attend.

* * *

Madison, Wis.—Featured by boat rides, swimming races and games, and closing with a dance, the first annual picnic of the Madison association was a decided success. J. C. Kuck, president of the Madison association and member of the national committee, was one of the guests of honor. All the members with their families and guests attended. The committee on arrangements include Fred Frusher, chairman; S. Horwith, R. C. Stephenson and F. R. Horner.

Excitement for State Life

A fire alarm last week from the State Life building at Indianapolis, in which the home office of the State Life is located, brought to the scene the entire downtown fire equipment of Indianapolis and completely tied up traffic in the vicinity of the building, which is located in the heart of the downtown district. A great volume of heavy black smoke was pouring from the attic windows and from around the eaves, and it appeared as if the entire attic was a mass of flames. Firemen were rushed to the attic in elevators, only to find that although it was filled with choking black smoke no traces of flames could be found.

After an inspection of the twelve stories without any result, some of the firemen happened to go into the kitchen of the State Life restaurant and noticed a strong odor of burnt grease. A little questioning of the cook brought out the fact that a large pot of grease had boiled over on a red-hot stove and that the resulting black smoke had gone up a chute to the attic, causing all the excitement.

Connecticut Mutual's Gain

The Connecticut Mutual has issued \$1,048,951 more new business so far this year than was issued in the same period of 1921. Its June business shows an increase of over 50 percent above the 1921 experience. During the first ten days in June, the Connecticut Mutual issued \$2,714,855 of life insurance, compared with \$1,739,473 in the same period of 1921. The total for the year is \$33,388,451 compared with \$32,339,500 in 1921, an increase of \$1,048,951.

Cooke With Western & Southern

Chas. W. Cooke, formerly with the Insurance Field, is now located at the home office of the Western & Southern Life in Cincinnati, in charge of the company paper and other publicity matters.

Renewals are easy to earn and once earned, are vested in you or your estate, under our Square Deal Agency Contract.

Guardian Life
Insurance Company

Home Office, Madison, Wis.

HOME LIFE INSURANCE CO. NEW YORK

W. M. MARSHALL, President

The 62nd Annual Report shows:	
Premiums received during the year 1921.....	\$6,990,547
Payments to Policyholders and their beneficiaries in Death Claims, Endowments, Dividends, Etc.	4,740,340
Amount added to the Insurance Reserve Funds.....	2,121,307
Net Interest Income from Investment.....	1,964,050
(\$642,638 in excess of the amount required to maintain the reserve)	
Actual mortality experience 53.44% of the amount expected.	
Insurance in Force.....	\$223,116,887
Admitted Assets.....	41,222,128

FOR AGENCY APPLY TO
W. A. R. BRUEHL & SONS
General Managers
Central and Southern Ohio and Northern Kentucky
Rooms 601-606 The Fourth Nat. Bank Bldg.
CINCINNATI, OHIO
HOYT W. GALE
General Manager for Northern Ohio
229-233 Leader-News Building
CLEVELAND, OHIO

FEDERAL UNION LIFE Insurance Company

Cincinnati, Ohio

has just issued a very interesting booklet

"Suggestions for Increasing Your Income"

and would be pleased to send a copy to every Life, Fire and Accident Agent in

Ohio, Illinois and Kentucky

Rates Reduced

Premium rates reduced September, 1920

All leading forms of policies written.

Best of contracts to agents.

Two general Agencies open in Iowa.

Write for information.

LOUIS H. KOCH, President

National American Life Insurance Co.

Burlington, Iowa

The Reinsurance Life Des Moines



The Farmers & Bankers Life Insurance Company

Invites Inspection—Inquiry of Integrity

It Issues

POLICIES THAT ATTRACT

And maintains a relationship with its Agents that creates a genuine spirit of loyalty between Agents and Company

Home Offices:

Wichita, Kansas

Northwestern National Life Insurance Company MINNEAPOLIS, MINNESOTA

Mutual, with unexcelled dividend factors.
Mortality 1921, 44%.

Interest earned upon mean invested assets 6.03%.
Assets of \$109 to each \$100 of liabilities.

Business in force 1917, \$54,193,000
Business in force 1921, \$139,868,000

Excellent direct general agency contracts available for
Central and Southern Ohio, Utah, Oregon and
Northern California

"Miracle" of Life Insurance

IN a recent laudatory article written by the editor of a magazine for salesmen, "How to Sell—and What," The Columbus Mutual Life Insurance company of Columbus, Ohio, was declared to be the "Miracle" of Life Insurance because of its success in reducing cost of insurance and building up its surplus and because of what it has done for agents—enlarging their opportunities and increasing their rewards. Other companies in time, the editor predicted, will be obliged to adopt the methods inaugurated by President C. W. Brandon. "The accomplishments of Mr. Brandon are the marvel of insurance men," he wrote. "They never thought it could be done. Now they are laying their tributes at Mr. Brandon's feet."

So great has been the demand for this magazine article that it has been republished in pamphlet form. The first edition of the pamphlet was quickly exhausted and a second issue has been published. A copy will be sent free to any one writing his name and address in the margin of this notice and forwarding to the Home Office.

The Columbus Mutual continues to astonish. In 1921, it issued practically the same volume of new business as in 1920, the "wonder year." It showed a gain of 25% in total volume, a gain of 33% in assets and a gain of 45% in surplus. Policy dividends were 50% greater than total death losses. The company is constantly enlarging its agency force. New agents added in 1921 wrote one-third of that year's total production.

THE MIDLAND MUTUAL LIFE INSURANCE Company of Columbus, Ohio, an established, conservative, high-grade and progressive Middle Western Company, has been admitted to Pennsylvania and will thoroughly organize it at once.

General Agencies will be established at places where territories can be arranged.

Men of character may apply to their advantage and those with local acquaintance will be preferred.

Address Home Office.

One **S**ECRET OF OUR **S**UCCESS IS **S**ERVICE We have a contract for you under which your income will be limited only by your activities.

A REAL PROPOSITION FOR A REAL MAN

FEDERAL CASUALTY COMPANY, DETROIT, MICHIGAN
Cash Capital, \$200,000.00
V. D. CLIFF, President



The Masonic Mutual Life Association

This Did Not Happen by Chance

New Insurance Issued in 1921	\$ 42,448,000.00
Gain in Insurance in Force	30,124,750.00
Insurance in Force Dec. 31, 1921	101,222,295.00
Assets	4,613,494.57
Increase in Assets	1,518,054.00
Increase in Reserve	1,282,156.00
Increase in Surplus	225,575.00

Unexcelled Life Insurance Protection—Lowest Net Cost
Absolute Security—Perfect Service—Square Dealing

William Montgomery, Pres. Homer Building, Washington, D. C.

Added Agency Opportunities

Advantageous agency contracts are open to men of established ability and integrity. Standard policy forms are now issued to male risks between the ages of 10 and 60 and to female risks between the ages of 15 and 60.

The entering of extensive additional territory is contemplated during the current year.

CONTINENTAL LIFE INSURANCE COMPANY

ST. LOUIS, MISSOURI

EDMUND P. MELSON, President

BANKS FAVOR INSURED MAN IN MAKING LOAN

More Likely to Protect Credit if He Protects His Family and His Business

GETS BETTER RECEPTION

Detroit Financiers More Willing to Accommodate Borrower of That Sort—Aids Business Insurance

DETROIT, MICH., June 20.—The man who desires to borrow at a bank had better look well to his insurance. It will have a material effect in determining the reception he will receive from his banker in this city.

Interviews with about a dozen of the leading bankers resulted in a consensus that the man who was well insured was a good risk not only for the insurance companies but also for the banks. They held that if he has protected his family and his business by insurance, he displays a cautious and conservative method which makes him a better loan risk, and they state that this precaution on his part will help him greatly in attaining the accommodation he seeks at the banks.

Helps Stabilize Business

William J. Gray, senior vice-president of the First National Bank, said:

"When a business man applies to us for a loan we look carefully into his insurance protection. If he is at the head of a concern, unless he is supplied with competent understudies, who could continue the business on safe lines in case of his death, we insist that as a condition of the loan, he shall take out sufficient life insurance to guard against the business going to smash with his demise."

"Some business concerns go on for years, although heads may pass away, but that is because they are always providing for that contingency by training under-officers to step into the executive position in case of death and also because they are carrying sufficient insurance to prevent any tying up of the business through the period the estate is being probated."

"The conservative and careful man always protects his family and his business, and that kind of a man is a preferred risk with a banker."

Loan Better Protected

John H. Johnson, president of the Peninsular State Bank, said that in extension of credit, a prospective borrower's insurance rating was of considerable weight.

"We take it as a matter of course that if he is anxious to protect his family and business with insurance he will

also protect his loan. It indicates the right kind of a precautionary spirit on the part of the man."

"Assuredly, the man who is well insured, both for his family and his business, will receive a more cordial reception in seeking a loan than a man who is willing to take chances on both his family and his business suffering in case of his death. If he is willing to take chances on those things which mean so much to him, he is most probably willing to take chances on the money we loan to him. That is good logic."

"By all means, I should say that the status of a man's insurance would weigh heavily with bankers and it should do so."

Could Be Over-Insured

George H. Kirchner, president of the First State Bank of Detroit, agreed with the two above-mentioned bankers.

"It is a pretty well settled fact in banking that insurance should be considered in connection with loans, and we certainly do so. If a man is underinsured, in proportion to his business, we suggest additional insurance. Of course, a man could be over-insured, which would be almost as bad as the other extreme. The man who carries more insurance than he really can afford, is apt to also try to do more business than his capital will warrant. In either, he is apt to get into trouble."

Protects Family, Protects Credit

"However, if he is carrying enough to protect his family and his business properly, we certainly look upon him as a careful business man and one whom we could afford to trust, because we would feel that he would be just as careful of his credit as he is of his family or his business."

"In these days of uncertainty, the business man who buttresses his business with solid life insurance is a sort of choice risk, and we would feel more inclined to help him."

"We certainly would not loan on a property which was not carrying fire insurance, so why loan on a business which could be destroyed because the head of the business died suddenly and left no one to take his place?"

"It is a safe principle and I believe that most or all bankers weigh that phase of the matter when considering loans."

Business Insurance Good

Local life insurance men state that they are writing a good volume of business insurance and it would seem from the statements of the bankers that in many cases they are responsible for the business men seeking such insurance after he has been told by his banker that it will be necessary before he can obtain the loan sought.

Wanted Exclusive Life Ins. Agency for Chicago

A new agency having a volume of approximately a million or more a year wants an agency for a medium size Life Insurance Company, also writing health and accident. Address **B-24** Care The National Underwriter

WANTED

Clean, capable young man with actuarial experience to take care of detail work as assistant secretary in a young growing company in the Middle West. Future is assured for the right man. If interested, address **B-25**, care The National Underwriter.

General Agency Wanted

A human dynamo with country wide acquaintance, and general insurance agency experience, three years of which was as Manager of his office, desires to open negotiations for general agency life insurance contract for Stark County, Ohio. Prefer to deal direct with home office. Address **B-18**, care The National Underwriter.

INSURANCE AND CREDIT

OKLAHOMA BANKERS' VIEWS

Amount of Protection Big Factor in Determining Line of Credit Which Will Be Extended

OKLAHOMA CITY, OKLA., June 20.—Life insurance is a very important factor in determining the line of credit to which either an individual or a corporation may be entitled, according to expressed views of bankers of Oklahoma City. Not one of the presidents of the banks when asked concerning the policy of his bank on the subject of life insurance in business hesitated to answer that life insurance was one of the chief factors in allowing credit to either individuals or corporations, and the next question in such transactions was how much such insurance was being maintained and the reliability of the companies carrying it.

Important Factor in Credit

George L. Browning, president of the Liberty National Bank, in discussing the matter, said:

"We desire to state that we consider life insurance a very important factor in determining the line of credit to which either an individual or a corporation may be entitled. It is our policy to carefully inquire regarding the amount and character of life insurance carried by the applicant for a loan. Oftentimes we require an individual, corporation or partnership to obtain a certain line of life insurance before extending credit of substantial amounts.

"Frequently the liquidation of a loan is dependent on the executive ability of the manager of a business, the life insurance policy furnishing the liquidation power in event of the death of the party on whose shoulders the responsibility rests."

Ask for Business Insurance

D. W. Hogan, president of the Farmers' National Bank, has this to say regarding the matter:

"Relative to the proposition of borrowers having life insurance we wish to say that we consider it a real factor in granting credit. We frequently ask for business insurance on the life of the chief executive officer of a corporation, and it is our policy to ask for it in reliable and dependable companies. In the case of individual firms, we ask for it, not only to protect ourselves, but the family of the insured as well, in meeting their obligations at the bank and for the payment of inheritance taxes."

Insurance Data Required

Life insurance is a very important factor in credit risks in the case of the American National Bank, of which Frank P. Johnson is president. He says:

"All of our property statements which we require before loans are made carry information as to the amount of life insurance carried, the names of the companies, and to whom it is payable in the event of death. We consider life insurance a very important factor in credit risks and frequently require that customers carry adequate insurance if they are not already provided with same. We have many cases where we are making advances and feel sure that the man will carry his deal through to a successful conclusion if he lives and the insurance comes in to pay the debt if he should die. This leaves the collateral wholly paid for and in the hands of his family or executor."

Essential for Certain Loans

Financial statements of the Security National Bank, of which William Mee is president, "require a statement as to the amount of life insurance that each borrower has, what company it is in, to whom payable and the amount of insurance carried in each company," says

Mr. Mee. "We think that life insurance is very essential for making certain loans. We believe that any business man who borrows money should have his life insured, and if he is a man in an organization whose death would mean a great loss to the corporation, we think it is good business to have his life insured in favor of the corporation."

F. P. Finerty, president of the Fidelity National Bank, says: "We always consider on a business loan the amount of insurance carried by the borrower, and always give more credit to one who carries insurance over one who does not."

Offers Lump Sum Plan for U. S.

Lump sum payment of government term insurance in lieu of the present monthly instalment system is proposed in a bill introduced by Representative Vaile of Colorado, providing that government bonds may be issued to beneficiaries so electing, to bear coupons to the number of unpaid monthly instalments on their insurance, each coupon equal in value to one monthly payment. It is stipulated, however, that before these bonds could be issued, beneficiaries would have to go before courts of competent jurisdiction and prove that the conversion would be to their advantage.

A considerable saving to the government would result from this method of handling insurance payments, proponents of the measure point out. It is estimated that about 150,000 beneficiaries are receiving monthly payments from the government for relatives lost in the war. Many of these people would prefer to have their money in a lump sum, and the issuance of bonds would conclude the transaction, so far as the government was concerned. The beneficiaries securing such bonds would be enabled to raise money on them through the banks at a discount.

Minnesota Mutuals' Increase

The Minnesota Mutual Life is piling up a new total for paid for business, its figure thus far this year being 111 percent of the 1921 total and only slightly lower than the high mark of 1920. Last month showed a gain over May, 1921, of approximately 67 percent. There is every indication that 1922 will be the biggest year in production experienced by the Minnesota Mutual. E. S. Albritton, who started his field work in Texas in January, heads the list for persona production in May, his total for the first five months being over \$515,000. His total of personal production has been obtained in addition to the organization work necessary in building the Weems-Albritton Agency, which in May produced over \$500,000 of business. One of the company agents who has recently received honor is Benjamin Jacobs, who has maintained his position on the Honor Roll of the company for 36 consecutive months. The Eliason Agency is also maintaining its record, its May production being well over \$1,000,000.

It expects to hold its average of considerably over \$1,000,000 a month during 1922.

Friends of Vice President and General Manager C. W. Welty of the Lamar Life, at Jackson, Miss., will be glad to know that Mrs. Welty is recovering from a serious operation, which she recently underwent at one of the Jackson sanatoriums.

ONE OF THE REASONS for The Shenandoah's Unprecedented Success—The S-O-M-E Policy

1. \$10,000 to \$14,683	ORDINARY DEATH
2. \$20,000	--ACCIDENTAL DEATH
3. \$100 from \$10,000 to \$14,683	{ PER MONTH FOR LIFE IF TOTALLY DISABLED and TO YOUR FAMILY UPON YOUR DEATH

And matures as an old age endowment. Premiums payable for 20 years, with four liberal options NOT DEPENDENT UPON EXAMINATION.

ONLY ONE OF OUR MANY LIBERAL POLICY CONTRACTS.

We also offer Double Indemnity and Disability as well as all forms of policies (except Term) to women at the same rate as male risks.

OUR STRENGTH—\$2.06 for every dollar of liability

The Shenandoah Life Insurance Co.

Roanoke, Virginia

General and District Agency openings in Arkansas, North Carolina, Virginia, West Virginia, New Jersey, Tennessee, and South Carolina.

On Agency matters address—W. F. MACALLISTER, Agency Manager

In Business Since 1862



Insures all classes of selected lives, issuing policies on the ordinary, intermediate and industrial plan at all ages. It also insures against total and permanent disability. Policies of the company are made secure by reserves maintained on the highest standard, with additional contingent reserves providing protection against all emergencies. Information and Advice on any matter relating to Life Insurance is Available at any time through the Agencies or Home Office of this Company.

THE GOLDEN WEST; YOUR GOLDEN OPPORTUNITY

California State Life Insurance Company
SACRAMENTO, CALIFORNIA

Insurance in force \$38,782,271 Assets in excess of \$4,200,000
Capital and Surplus \$684,153.80

Splendid opportunity for ambitious, energetic Insurance Salesmen to represent our Company in California and Texas Territory

Write J. R. KRUSE, Vice-President and General Manager

Security Mutual Agents are successful

WHY?

The reasons are many

First —Our rates are right

Second—Our policies are attractive

Third —Our Company is reliable

Fourth—Our agents have our co-operation

We can give good men good territory

If you are interested, address

C. H. Jackson, Supt. of Agencies

SECURITY MUTUAL LIFE INSURANCE CO.
BINGHAMTON, N. Y.

Indiana National Life Insurance Company
INDIANAPOLIS, INDIANA

Splendid territory open in Indiana, Michigan and Illinois, for District and General Agents, who are capable of handling men.

Best Commissions and Renewals. Renewals once earned will be paid you or your estate. If interested in building for yourself, write

C. D. RENICK, President

ERNEST E. WEBSTER, General Agency Manager

MR. SUCCESSFUL LIFE INSURANCE AGENT

Do you want to secure a General Agency for yourself? If so, read this, it is

WORTH KNOWING

A \$5,000 Policy in the United Life and Accident Insurance Company guarantees

FIRST, that in case of death from any cause, \$5,000, the face of the Policy will be paid.

SECOND, that in case of death from any ACCIDENT, \$10,000, or double the face of the Policy, will be paid.

THIRD, that in case of death from certain specified accident, \$15,000, or THREE TIMES the face of the Policy, will be paid.

FOURTH, that in case of total disability as a result of accidental injury, the Company will pay direct to the insured at the rate of \$50 PER WEEK during such disability, but not to exceed 52 weeks, after which the weekly indemnity will be at the rate of \$25 PER WEEK throughout the period of disability. Can insurance do MORE? And why should any man be satisfied with a policy that would do less?

Annual Premium, Age 35, Ordinary Life, \$128.05.

Twenty Payment Life, \$167.10. Twenty Year Endowment, \$235.10.

UNITED LIFE & ACCIDENT INSURANCE CO.
Home Office, United Life Building Concord, New Hampshire

The Last Word In Service

Through its free Health Service, The Guardian protects the policyholder's health as well as his life. For five years this Company has offered to its policyholders the well-known service of The Life Extension Institute without charge. That it has been of incalculable benefit to the Company's clients is proved by this analysis of last year's experience:

67% of policyholders examined revealed moderate physical defects or impairments.

25% showed advanced physical defects or impairments.

6% were seriously impaired.

Through these examinations it was possible to make the "stitch in time," thus preserving health and prolonging life.

If you want to know the whole story of what this Company is doing for its policyholders and agents, address:

T. LOUIS HANSEN, Vice-Pres., or GEO. L. HUNT, Supt. of Agencies

The Guardian Life Insurance Company
OF AMERICA

Established 1860 under the Laws of the State of New York

Home Office: 50 Union Square, New York

"SAFE AS A GOVERNMENT BOND"

The OHIO STATE LIFE
 LIFE, HEALTH, ACCIDENT AND MONTHLY INCOME INSURANCE.
 SEE → LATEST POLICIES AND AGENCY CONTRACT FOR FACTS
 Opening OHIO, IND., KY., MICH and W. VA. Write Columbus.

"The Capitol Life Insurance Company desires to obtain the services of good, reliable agents in all unoccupied territory. Please address the company for further information."

The Capitol Life Insurance Co. of Colorado
 Clarence J. Daly, President
 Denver, Colorado

INDIANAPOLIS LIFE INSURANCE COMPANY

OPERATING IN
 Indiana, Illinois, Michigan, Texas, Florida and Minnesota

NOTED FOR

Large Annual Dividends, Modern Policies, Clean Record

FRANK P. MANLY, President

EXTENDS HOME OFFICE

MORE SPACE FOR PROVIDENT

Chattanooga Company Buys Ground Upon Which It Will Erect Annex to Present Building

The Provident Life & Accident of Chattanooga, Tenn., has purchased additional space adjoining its present office building on which it intends to build, giving an office building that will run from Chestnut street to Broad street. Work on the new building, which will be of the same style as the present quarters, will be undertaken at an early date and the total cost is estimated at \$250,000. The alley between the two buildings will be bridged over at the second-story level.

This purchase is an evidence of the continued growth of the company. No definite plans as to remodeling or building have been announced as yet, but the rapid growth of the company will necessitate considerable more office space in the near future. It has become a necessity to increase the space and was either a case of moving the location or purchasing the adjacent ground. As the offices are at present located in the heart of the business section of the city, the purchase of adjacent ground was decided upon and this gives the company one of the "best buys" ever made in the city.

The accident department of the company has grown to big proportions in recent years. The total premium income is now \$2,000,000 a year. The company is carrying over \$12,000 in life policies at the present time. Other departments are now being added as new lines, including workmen's compensation, automobile accident, liability and theft.

Sues to Cancel Policy

Suit has been filed at Indianapolis by the Guardian Life of New York against Mrs. Lena D. Bickford, widow of Frank L. Bickford, who is alleged to have committed suicide April 14, alleging that a \$5,000 life insurance policy on Bickford's life was obtained under false representations and asking that it be cancelled. The complaint alleges that Bickford listed other insurance on his application to the Guardian aggregating only \$15,000 while he really had a total of \$57,500.

Cleveland Agency Expanding

McNutt & Ferris of Cleveland, general agents for Northern Ohio for the New England Mutual Life, are building up a good organization. They now have district agencies at Toledo, Akron, Columbus, Youngstown, Lima and Elyria. Guy D. Means, formerly with the Midland Mutual at Lima, has just been made district agent at Lima. He has already sent in a good volume of business and appointed several agents.

The McNutt & Ferris agency's business for this year is almost double that for the same period in 1921.

More than 700 of the officers and home office employees of the **Pacific Mutual Life** attended the company's sixteenth annual outing at Long Beach June 8, and enjoyed a day of merry-making, closing with the annual dinner and a grand ball.

AGENCY SUPERVISOR

HIGH-CLASS MAN wanted for good company connection to travel Indiana, Ohio and Kentucky on salary and expenses. State qualifications in full. Address **B-10**, care The National Underwriter.

LITTLE CASH ON FARM

RENEWAL SITUATION ACUTE

Companies in Nebraska Which Refuse to Take Notes for Premiums Lose Business as Result

LINCOLN, NEB., June 20.—E. B. Stephenson, president of the Security Mutual of Lincoln, says that the situation in Nebraska with reference to renewals is still acute, and that those companies that have refused to take notes in payment of renewal premiums have lost a considerable amount of business. His company has \$100,000 less on its books now than it had Jan. 1, due to the policy the directors adopted several months ago of refusing to take notes for renewals.

Mr. Stephenson said that the company had to choose between this course and that of running the risk of being unable to collect on a number of notes thus taken while at the same time being liable on the policies during the period for which the notes ran. The company has been increasing its new writings since the first of the year, but this increase has been less than the business lost by the figures stated.

While there has been increased ability shown by the farmers in paying their renewal premiums, this is a period of the year when everything is going out and nothing coming in for the farmer. The crop prospects were never better, and later on it is expected that life insurance business will be normal with this industry.

Some difficulty is reported in securing renewals from the better paid railroad workers. They are inclined to regard their immediate future as rather unpromising, due to the cuts in wages already made and those threatened, and their necessity to choose between accepting lower wages and striking.

Insurance for Women Growing

As an indication of the growth of life insurance for women and the increase in this department of the business, the Equitable of New York has figured that \$180,000,000 of life insurance is carried in the Equitable by over 60,000 women. During the year 1921 the Equitable paid over \$1,800,000 in death claims, over \$1,700,000 in matured endowments on the lives of women. This made a total \$3,500,000 paid to women policyholders or their dependents within a single year.

"Double Up" Month for Phoenix

A "double-up" month has been instituted by the Phoenix Mutual Life for June in order to round out a six months' record of unusual dimensions. On June 8, President Holcombe of the company celebrated his birthday, and the event was used by many agents for the stimulation of increased production.

American Central Convention

The \$100,000 Club of the American Central Life of Indianapolis will meet this year at Cedar Point, O., the week of July 17-24. Some 50 members will be the guests of the home office at this event.

SYSTEM IN SELLING IS STRESSED BY TEXANS

Time Past for Haphazard, Slipshod Methods, Dallas Life Salesmen Say

MONTHLY INCOME PUSHED

Especial Interest in Endowment Policies Is Also Reported in Southwestern Field

DALLAS, TEX., June 20.—Monthly income insurance or endowment policies offer the best bets for business in the life insurance field in Texas right now.

A definite plan for selling and a definite list of prospects are essential for the agent's success.

Daily reports to the office on the part of canvassers as to work done, prospects interviewed and results obtained, are things the big offices consider absolutely necessary for the directing of the selling activities.

This is the sum and substance of statements of a half dozen leading life men in Dallas concerning the most desirable line of insurance to offer now and the best methods of offering it. These insurance men are writing business and say they expect to continue to do so.

Specializing on Monthly Income

Practically every insurance man declares "monthly income insurance" is the best bet in the Texas field today, and "we are specializing on that line of business." Next to the monthly income insurance come endowment policies. The combination of savings and protection feature appears to appeal to many persons who are able to buy insurance.

Speaking of the best prospects now, the underwriters to a man declared the man with a "stated and regular salary" is the mark of the man with the rate book today. This is because the salaried man knows just what he can invest in life insurance and the company knows when his name is placed on the dotted line the premiums will be forthcoming. Even the men who make big money on "commissions" are just a little leary about buying because they never know one month what the "commission" next month will be. The salaried man knows where he stands.

Systematic Methods Used

There is no longer any place for haphazard, slipshod methods of selling insurance, Texas life men say. They placed the taboo on soliciting entire buildings or streets long ago. They take the position that while everyone needs pencils and life insurance there is a vast difference between selling a life insurance policy and a pencil. There is no "bootlegging" of insurance in they "harp" it.

Dallas. In most of the offices here the men work by a definite program and reports of the work done and the results accomplished; the sales made from a definite list of prospects, or why they were not made, are sent in to the office daily. Here they are examined and new means of approach on new lines of arguments devised to meet the demands for the occasion.

Every salesman has a definite list of prospects. Not only that but the salesman knows about what salary the prospect gets, something about how he is fixed financially, what insurance he carries, or nearly so, and what line he would be most likely to be interested in. There is no time wasted in trying to sell a man who carries a good line of straight life insurance, \$5,000 or more of the same kind. But he may not be carrying monthly income or endowment insurance when his family really needs that kind, and he can afford it. In that case the salesman "bears down" on monthly income, endowment, or such other insurance feature as is best suited to the especial need of the prospect. And as has been said, these needs are pretty well determined before the salesman calls on the prospect.

Limit on Number of Calls

If there is no chance to sell the prospect the Dallas men do not waste unlimited time with him.

"What's the use worrying a man when you know you can't sell him," one underwriter said. "We have diagnosed his case before we call on him, or after the first interview. We know what he really needs and what he could buy. We know what would be best for him. All men want more insurance, but if we can't get his name on the line in three interviews we know the reason why and leave him."

Speaking of endowment policies the Dallas underwriters say the market is strong right now because of losses incurred in deals during the heyday of prosperity. These losses make men who are able to buy it want endowment policies to protect themselves and families when they are gone, want it to take the place of money lost in ventures of the past few years when everything looked like gold.

Special Forms Come Later

The Dallas underwriters think that while it is well for the agent to keep in mind insurance for inheritance tax, business insurance, policies for educational purposes and those for other special needs, these are not essential under the plan of selling. They declare that they usually find out early in the game what insurance a man has and what he needs, and if his needs are insurance to cover inheritance tax that is the kind stressed, rather than spending the time trying to sell an endowment policy.

In connection with the sale of endowments the Dallas underwriters say they are finding that more men nowadays are taking a vital interest in what their condition will be when they are 65 or 70, when their salaries have ceased and they are forced to live on what they have laid away, or on the charity of relatives. The fear of old age is one of the best points to "harp" on, the Dallas men with rate books say, and they "harp" it.

Hotel La Salle Chicago's Finest Hotel

Hotel La Salle has won this title with an experienced and critical public because of its happy blend of old and new ideals.

Hotel La Salle

answers every modern demand in equipment, cuisine and service with nothing lost of old fashioned hospitality and home-like comfort.



More Than 1 1/4 Million Policies Now In Force

Only four other life insurance companies in America have more policy contracts in force than this company. A study of the following growth in ten years is invited:

	Jan. 1, 1911	Jan. 1, 1916	Jan. 1, 1922
Assets	\$ 5,614,764	\$10,279,663	\$ 28,295,931
Policies in Force	371,106	613,615	1,294,394
Insurance in Force	49,245,028	89,596,833	265,197,626

Attractive opportunities open to agents in Ohio, Indiana, Kentucky, West Virginia, Pennsylvania, Michigan, Illinois, Missouri.

The Western and Southern Life Insurance Co.

W. J. WILLIAMS, President CINCINNATI, OHIO
Organized February 23, 1888

Having recently entered the States of Texas and Minnesota we have desirable territory open for General Agencies

Address Home Office

CENTRAL STATES LIFE Insurance Company

St. Louis, Mo.

BUILD YOUR OWN BUSINESS

Under Our Direct General Agency Contract

Our Policies Provide for

Double Indemnity Disability Benefits
Reducing Premiums

SEE THE NEW LOW RATES

ORGANIZED 1860

The Manhattan Life
INSURANCE CO.

66 BROADWAY

NEW YORK

RUSSELL GOT PRIZE PICTURE

Home Office General Agency of the Pacific Mutual Life Wins in the Contest

One of the last acts of Manager John Newton Russell, Jr., before leaving Los Angeles on his trip abroad, was to superintend the hanging in the agency office of the oil painting of "Wawona," the Pacific Mutual big tree, which was awarded by the company to his agency. This painting, which is the original from which the Pacific Mutual calendar picture was reproduced, was offered by the company as a prize to the agency making the best all-round record in the first quarter of 1922. The conditions of the record included volume of business written, percentage paid for, lapse record, percentage of declinations, and "such other factors as belong to a live, efficient, well-managed and successful agency."

In making the award, the company paid a splendid tribute to the Russell Agency in the following statement: "No other agency has this year shown such a gain in new business, and that notwithstanding its heavy production last year. Its lapse rate has been low,

its business has been paid for promptly, and so far as being 'a live, efficient, well-managed and successful agency' is concerned, Mr. Russell's organization approaches close up to the one hundred percent line."

The picture measures 30 x 60 inches and is a most artistic and faithful reproduction in oil colors of the Pacific Mutual trademark. It is handsomely framed and occupies a prominent place in the lobby of the manager's office.

Bankers Life Cleveland Meeting

Vice-President G. S. Nollen and Associate Counsel R. B. Alberson of the Bankers Life met the city and suburban salesmen of the George R. Craft agency of the company in Cleveland last Thursday. Inspirational talks were made by the home office guests.

Cleveland's contribution to the May total was nearly \$400,000, with W. L. Easly the largest producer, his total being \$91,000. The Cleveland agency is 15 percent ahead of its production at this time last year.

Will Increase Its Capital

The Commonwealth Life of Louisville will increase its capital from \$500,000 to \$1,000,000. The directors have already voted on the increase. A stock-

holders meeting will be held in July to vote on the proposition. The new shares will be sold at \$12.50 each, the par being \$10. This will add \$500,000 to capital and \$125,000 to surplus.

Establishes Agency Department

The Volunteer State Life has established an agency department appointing Pollard Caldwell as agency supervisor. Mr. Caldwell will develop new general agencies and also render assistance in the training of sub-agents who are unable to receive personal supervision from general agents. He has been with the Massachusetts Mutual Life for the past seven years and previous to that was nine years in the banking business in several of the leading banking institutions in Nashville, Tenn.

International Life Leaders

V. W. Moss, state agent of the International Life at Columbus, Ohio, ranked second in May among the 1,500 salesmen of the company in the writing of new insurance. He had written \$142,500 while the leader, Kelley Roach of Oklahoma, had \$253,500 to his credit. May was the second best month Mr. Moss ever had, he announces. All the business was on an annual premium basis, and none of it term insurance.

APPLICATIONS HIGHER**NEW YORK LIFE'S EXPERIENCE**

Urge Agents to Go Out for Larger Amounts and Then Drop If Necessary

The New York Life states that applications are averaging considerably higher than they once did. It declares there are two reasons for this. First, the class of applicants, who a few years ago were prospects for not exceeding \$1,000 or \$2,000 have far outgrown that limitation. Secondly, capable agents are loath to spend time on the \$1,000 prospects realizing that it takes just as much effort and expense to secure and place a \$1,000 or \$2,000 policy as it does a policy for many times that amount. In many instances it takes more time. Commenting further, the company says:

"While this class of prospects should not be overlooked and merits attention—they are often the nucleus of any amount of later insurance—we yet suggest that you make your standard basis of approach a policy considerably higher than the old time figures of insurance values.

"As a matter of fact each original canvas may well be made on the basis of not less than ten thousand of insurance, since that was the amount fixed by our Government as a fair average insurance value of the life of every man who entered military or naval service. Go for ten thousand and then you can drop if you have to."

NEWS OF COMPANIES

Federal Reserve Life, Kansas City—It expects to write \$20,000,000 of business offering one share of the capital stock with every one thousand of insurance applied for. It will get through with its stock selling probably by the first of the year, after which it will sell regular insurance. The company reports an improvement in business conditions in Kansas and that the state has a large wheat crop.

* * *

Volunteer State Life, Chattanooga—It is showing an increased business. Its writings in May of this year were \$1,885,634 against \$1,369,154 in May of last year. The company will hold its agency convention at Pike's Peak, Colorado, about Aug. 15.

* * *

Home Life, Philadelphia—Secretary Joseph L. Durkin announces that the company has now over \$50,000,000 of insurance in force, being an increase for the first five months of 1922 of over \$3,600,000. He states that new business is coming in from all over the field in steadily increasing volume and the field organization is showing an inspiring spirit of optimism and enthusiasm.

Union Central Life

The paragraph of the new ruling of the Union Central Life dealing with its decision about the change in its surrender values is as follows:

"On all annual dividend life and endowment policies on the 3½ percent reserve basis, in force and hereafter to be issued, after two full years' premiums have been paid, the reserve value at the end of the policy year computed according to the American experience table of mortality, with interest at 3½ percent, less a surrender charge of \$21 per \$1,000 of insurance at the end of the second policy year, \$13 at the end of the third policy year, \$6 at the end of the fourth policy year, after which no surrender charge will be made, will be allowed as a surrender value, to be applied to purchase extended insurance or paid up insurance, or as a loan, or in cash, according to the terms of the policy contract."

Berkshire Life

The Berkshire Life has recently put out a policy providing for a one, two, three or four-year term rate before the permanent policy is issued. This enables the policyholder to carry his insurance cheaper the first few years and when it changes to a permanent policy, the rate is figured at the attained age.

AMERICAN CENTRAL LIFE

Insurance Co.

INDIANAPOLIS, IND.
Established 1899

HERBERT M. WOOLLEN
PRESIDENT

MODERN BUSINESS GETTING METHODS

Personal Efficiency in the Planning Of Sales; Three Cardinal Factors for Success Are Given by Alfred Holzman

ALFRD HOLZMAN, manager of the Equitable Life of New York in the Conway building at Chicago, is one of the most practical sales managers in the country. He has been through the mill himself. Mr. Holzman was an agent for many years. He tried all the plans possible in selling business. Therefore he is not talking from the theoretical standpoint. The other day he gave a talk to his men on "Personal Efficiency in Planning." This is what Mr. Holzman had to say:

Harrington Emerson, the great efficiency engineer, tells a story which, though simple, exemplifies each one of the great principles that may be used to guarantee success in life insurance selling, as well as in any other activity.

Mr. Emerson was attending an athletic carnival in one of our largest schools for boys. He asked one of the boys whether or not he intended to enter any of the events. The boy said, "I would like to enter the 'swimming-under-water contest,' but I feel that I have no chance, as I have not trained for it as the other boys have."

Need of Training for the Contest

"Would you enter the race?" I asked him, "if you were sure you could win?"

"Why, certainly," he replied.

I told him that I could tell him how to win it.

He looked skeptical, but waited respectfully.

I asked him, "How long can you hold your breath?" and took out my stop watch.

"I don't know."

"Try it and find out. Hold your breath just as long as you can now."

He filled up his lungs and held his breath manfully for 56 seconds.

"You have held your breath four seconds less than a minute," I told him.

"Is that as long as you can hold it?"

"Yes, sir," replied the boy.

Can Always Draw on Reserve Force

"And yet there are people who hold their breath from three to four minutes. Any normal boy of your age can hold his breath for two minutes without hurting himself. The secret is to breathe deeply and slowly many times, thus over oxygenating the blood, and then with the lungs full to hold the breath. Now I shall hold the watch again and give you the signal. Can you hold your breath two minutes now?"

I held the watch and he did as I told him. It was a hard struggle but he managed it.

"You see," I said, "you can hold your breath twice as long as you thought you could. Now how many strokes do you take in a minute when you swim under water?"

"Make the motions with your arms just as you make them in the water and I shall count."

I found he made 16 strokes a minute.

"Now," I said, "you know that you can hold your breath for two minutes. You know by counting 24 strokes you will know when a minute and a half is up. Now you can go into this race, dive into the water, swim full 24 strokes—it will not kill you, and you will win."

Then I wrote these instructions out for him so he could not possibly make any mistake about it.

An hour later he easily won the "swimming-under-water contest."

Now selling life insurance and swim-

ming under water are very different sorts of occupations, yet success in both fields depends upon the observance of precisely the same fundamental principles.

Here they are in brief, as illustrated in this story.

1. The boy obtained an accurate knowledge instead of guess work as his guide.

2. He made definite plans based upon this accurate knowledge.

3. He followed a fixed schedule instead of a haphazard hit-or-miss method.

Instead of using the old-fashioned method of staying under water as long as he thought he could, he threw away tradition and adopted scientific methods.

Taking and Following Expert's Advice Wins

Note these facts in connection with this incident:

When the boy was told to hold his breath as long as he could he held it only 56 seconds. When he had a definite purpose he held his breath for two minutes.

He had the good judgment to see that the method offered him would win.

He was willing to take and follow the advice of one who had made a specialty of efficiency.

The boy's competitors spent weeks in training themselves, as they thought, to swim a long distance under water, and then lost the contest. The boy who had spent 15 minutes getting his information and instructions won the contest.

Three Factors in Success Are Noted

There are just three factors which made this exploit end successfully: 1. Analyzing the job. 2. Planning on the basis of analysis. 3. Systematically adhering to the plan.

The old methods in everything have gone on a scrap-heap just as the stage-coach, the feudal system and the bow and arrow. Either a man must adopt some such scientific method and plan, as illustrated in this story, or he will be in a mediocre class all of his life. He might as well face the issue frankly and realize that he is only limping along on one foot instead of raising himself by his own boot straps and reach any height that he desires.

Think back again for a minute to the swimming contest. Every boy knew how to swim and knew it well. Every one of them worked with every ounce of his energy. But only one of them won the race and he had not even trained for it. He knew how to swim, but not as well as those whom he had beaten. Again what were the causes of winning the race? 1. Analyzing the job. 2. Planning on the basis of analysis. 3. Sticking to the plan.

Importance of Analyzing Work to Be Done

Of what does the work of a life insurance agent consist?

If I should put that question to each of a thousand agents I should expect to receive a great variety of answers. Some of the older men, trained in the old school, would answer: "Simply see people and tell them forcefully what life insurance will do for them and their families. Nothing complicated about that."

On the other hand, the agents of the newer school—those trained in technical schools and thoroughly imbued with ideas of efficiency would be inclined to

make charts and complicated records of every minute spent during the day, of their sleeping time, diet, recreation, etc.

This would be from one extreme to another. The older men would probably fail to write as much business as they are capable because they are not working as hard as they would if they had kept records and adopted quotas.

The "efficiency experts," on the other hand, will probably be dominated by their system and will spend too much time on their system and not enough time seeing people.

The latter agent will become theoretical and the former a rule-of-thumb man. Neither is to be desired.

Study Is Needed by Life Salesman

The successful agent's work must include study. This is a factor which has been receiving much consideration during the last few years. New needs for life insurance are constantly discovered and new ways of presenting propositions and creating desires are constantly evolved. The big men in the business are constantly developing new plans for approaches, creating desires, and the big men and big men alone are willing to give their ideas freely to their fellow-agents through sales congresses, books, and miscellaneous insurance publications and magazines, and those that want to be big are those that attend meetings and read insurance books and publications, and those that know so much that they have nothing more to learn are the ones who do not consider these things worth while.

Laying out your work in advance. By this I mean the planning of the day's work before actually setting out to accomplish it. This should be done preferably the night before. A careful consideration of the tasks for the next day should be religiously followed by every one in this business. A schedule should be made up every day showing prospect calls and interviews to be made and routing them so as to prevent big jumps. If this is done it is no "trick" at all to make from 10 to 15 calls per day, and anyone can at least double his production and do a good business, while the agent who works in a haphazard manner will complain about conditions.

Entirely Too Much Time Spent in Office

Entirely too much time is spent in the office, and if, for one week, you will record your time spent in this office and compare it with the actual time spent face to face with prospects, you will find that an entirely disproportionate share of your time is lost.

Some time in the office is, of course, essential, but it should be a regular and limited time. An interview is a conference with a prospect at which you have an opportunity to either arouse enough interest to get an examination or to lay a definite proposition before him. A general rambling talk or a preliminary chat is no interview. You should keep an exact record of how many interviews you obtain per calls and you should analyze each interview.

Total Amount of Premiums Secured

Since commissions are based upon premiums, it is quite natural to presume that any agent would want some pretty definite record of such information. It should be needless to comment upon this. You cannot correct your weaknesses until you know what they are. This statement certainly needs no argument as to how you must adopt some method which will inform you just where you require strengthening as a salesman. It will not do for you to depend on guesswork. Many of you imag-

ine that you are efficient, but if you plan on the basis of your analysis and systematically stick to your plan you will find, as Prof. William James says, "that an average human being only uses 10 percent of his capabilities."

Asking Yourself Pointed Questions

And now turn your thoughts entirely in upon yourself and ask yourself this pointed question:

"Why have I failed heretofore to set up carefully thought out goals for myself and have I failed to keep records regularly and why have I failed to check myself up continually?"

Now don't "kid" yourself. Isn't your answer like this:

"Those things are all all right for other people, but I don't need them—they are too much bother."

I admit that planning takes a little time, but supposing that by devoting just one hour a day on the average "planning" you could increase your income from 100 to 500 percent—would not that be worth while?

One hour a day will turn the trick. Why not try it and watch results over a period of six months? Then if you find it does not work in your case, you can drop it, but you at least will have demonstrated that you have an open mind and are capable of growth and improvement.

Face-to-Face Presentation Is Essential

Without records no business can prosper. Without records you cannot prosper in this business. Every hour spent in anything but a face-to-face presentation of your business is wasted time. I presume everyone in this agency is desirous of reaching a greater height in this business and make more money. Now, you will take this lesson to heart and from today on do the three things which are of the utmost importance in any line of endeavor, namely:

1. Analyze the business.
2. Planning on the basis of analysis.
3. Systematically sticking to the plan.

Sells Rooster for \$109

IT is a settled conviction of A. E. Myres, secretary of the Kansas City Life Underwriters' Association, that it is a paying proposition to help the other fellow along whenever you have a chance. In backing up this conviction he tells the following story about the rooster that sold for \$109.

A successful life agent who was a good mixer, and usually had little trouble in getting next to men, found himself baffled in one case, and one in which there was reason to believe there was a good commission for the agent who should succeed in getting the man's name on the dotted line. It happened, however, that the agent lived out beyond the prospect, and came by his house on his way to and from the office. One day he was detained at home, and went down town late. He was surprised to find his prospect at home, instead of at his place of business. He stopped to ask if there was anything wrong, and found that the man's wife was ill. The doctor had directed that she should eat nothing for a day or two, except some soup. In reporting this decision, the prospect said that he was just getting ready to go down town, and find an old rooster, and make the soup.

"Now, you don't have to do that," said the agent. "I have a rooster at my house, and we have just been talking of getting rid of him. I will go back to the house, and get him for you, and you

The Close of the Day's Work

WHEN you begin to figure up your earnings and recall the several reasons for failures during the past year, you then more than any other time keenly realize the importance of a helpful constructive home office service that trains you to overcome such failures.

One of the vital elements which makes your day profitable is a harmonious working arrangement with home office officials and a direct co-operative spirit generously given.

All this and more we constantly strive to give our agents. This coupled with good policy contracts and liberal commissions, is an incentive which should interest any ambitious agent who wishes to make the most of his salesmanship efforts.

We would like to hear from several good men for important field positions

Inter-Southern Life Insurance Company JAMES R. DUFFIN, President

LOUISVILLE, KENTUCKY

MAINTAINING THE RECORD IN MICHIGAN

During the first four months of 1922, the Detroit Life Insurance Company's agents wrote \$4,911,000 of new business. Last year the agents of this Company established a record of better than a Million a Month in Michigan. The Detroit Life is beating that record this year.

This new record is evidence of further progressive co-operative efforts. The Detroit Life has agents and offices in most towns and cities in Michigan, yet there are a few openings for high class representatives in some Michigan communities.

Any life insurance man or woman anxious to make new affiliations, will do well to communicate with us.

HOME OFFICE
Corner Woodward and Forest Avenues
DETROIT
M. E. O'BRIEN, President

DOWNTOWN OFFICE
1005 Majestic Building
DETROIT
JAMES D. BATY, Secretary and Treasurer

The Companies That Stay Are the Companies That Pay

When a company has proven its staying qualities, as the Western Reserve Life Insurance Company of Muncie, Ind., has, the agent who desires to be a general agent can think favorably of that institution. Permanent success can only be attained through a permanent connection. The companies that stay are the companies that pay the representative in the long run.

WESTERN RESERVE LIFE INSURANCE CO. J. H. Leffler, Acting President John W. Drago, Secretary Harry H. Orr, General Counsel MUNCIE, INDIANA



George Washington Life Insurance Company

*A Definite Territory
A Liberal Contract
Low Premium Policy Contracts*

Opportunities open in West Virginia, Ohio, Kentucky, Tennessee, Virginia, North Carolina, South Carolina and Georgia. Address:

ERNEST C. MILAIR, Vice President and Secretary

SECURITY LIFE INSURANCE CO. OF AMERICA

O. W. JOHNSON, President

INSURANCE IN FORCE DEC. 31, 1921

\$37,100,961

Assets	4,442,069
Payments to Policyholders since Organization	3,727,743

Exclusive General Agencies for Minneapolis, St. Paul and Duluth, direct with the Company.

Openings for General Agents and Managers in Fifteen States

Address S. W. GOSS, Vice-President and Manager of Agencies

will not then have to do down town. You stay right here with your wife and leave the rooster business to me."

So he went back to the house, killed and dressed the rooster, and brought it down to his prospect, and delivered it with the hope that the wife would soon recover. As he passed the house from day to day he took occasion to inquire how the patient was getting along, and expressed himself gratified at her rapid recovery.

After several days, the prospect stopped him and offered to pay for the rooster. The agent refused to take a cent, declaring that he claimed the privilege of giving a neighbor an old rooster for his sick wife, and he would not be deprived of the pleasure by accepting pay for the service.

A few days later the telephone rang and the prospect asked the agent to come over to his office. When he arrived he asked him the cost of a certain policy, and when the same was named, he wrote out a check, and signed his name on the dotted line. "And you know," said the agent in telling of the transaction. "I sold that old rooster for exactly \$109.52."

Agency Meeting at La Crosse

Agents of the Bankers' Life in western Wisconsin were guests of J. W. Hogan, agency manager at La Crosse, Wis., who entertained at a get-together meeting and banquet at the La Crosse Country Club Saturday. About 50 agents and other guests were present.

Life Insurance Is Steeped In Sentiment

IFE men, especially new ones, need to constantly be reminded that a canvass which sidesteps sentiment is a dangerous procedure. Life insurance is so steeped in sentiment that it can hardly be mentioned without arousing thoughts of love. The very name itself is in the nature of an appeal to the heart.

While of course the faculties of reason and judgment play a part in every sale they only come into action after the motive has been stimulated by talks to the heart. You should bear in mind that love of some sort is at the bottom of every sale you make, and when you can discover just what the motive is upon which that love plays strongest you have uncovered the weak spot to be hammered upon.

Married men are supposed to love their families above all things else, but there are many exceptions. Married people are by no means immune from self-love, and where selfishness predominates you have got to give your man foremost place in your word picture of what life insurance does for such people, never once, however, veering entirely away from sentiment, for you must not disclose that his secret has been discovered. Such people want the family talked about by the life man, but they want to buy policies in which they can see themselves the winners.—J. L. Babler.

Life Notes

Mark E. Haven of Omaha, state manager for the Minnesota Mutual Life, was elected a director of the junior chamber of commerce of the United States at the convention of the organization at Indianapolis June 17. Mr. Havens was a delegate from the Omaha Chamber of Commerce.

Dr. A. M. Prince has resigned from the industrial medical division, Aetna Life, to become affiliated with Dr. E. Terry Smith, specialist in Hartford. After a visit abroad Dr. Prince will direct scientific work in the office of Dr. Smith. Before affiliating with the Aetna he was with Yale college.

While rescuing a woman who was on the point of being drowned, Ernest C. Giles, agent for the Life Insurance Company of Virginia, was drowned June 15 in a pond near Roxboro, N. C. He was on an annual picnic with other agents of the company. Mr. Giles had been a member of the sales force of the Life of Virginia at Danville.

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"Cooperation Headquarters"

Home Office Building of the Peoria Life. Owned by the Company, without lien or incumbrance of any kind. Built from its current receipts, without disturbing the farm mortgage investments which have earned the Peoria Life its reputation for:

"Policies Strong as Farm Mortgages Can Make Them!"

Earning While Learning

"Interesting"—"thorough"—"practical," are some of the comments we hear about the Peoria Life Course in insurance salesmanship, from men competent to judge.

Peoria Life agents like the Course because it is brass-tacks all through. It is so arranged that new men are not delayed in entering promptly upon active solicitation of business. They earn while they learn.

The Peoria Life Course in Insurance Salesmanship makes bigger producers and better life insurance men. It is only one of the means by which the Peoria Life helps its men make good.

Peoria Life Insurance Company

Peoria, Illinois

Good Contracts to Clean, Live Agents



NEW HOME OF THE GREATEST ILLINOIS COMPANY

Corner Lake Shore Drive and Scott Street
Land and Building Owned and Occupied Exclusively by the

ILLINOIS LIFE

*Admitted Assets, December 31, 1921.....\$19,413,846.72
Payments to policyholders and beneficiaries since organization 21,566,983.06*

FIVE YEARS RECORD

	Year Ending Dec. 31, 1916	Year Ending Dec. 31, 1921	INCREASE
Interest Income...	\$ 620,562.65	\$ 991,613.43	\$ 371,050.78
Premium Income...	2,419,486.91	3,818,060.43	1,398,573.52
Admitted Assets ..	12,946,337.03	19,413,846.72	6,467,509.69
Insurance in Force.	80,280,589.82	136,485,045.27	56,204,455.45

**ILLINOIS LIFE INSURANCE CO.
CHICAGO**

James W. Stevens, President

GREATEST ILLINOIS COMPANY